

Tories would use referendum in clash with unions

Thatcher made it clear yesterday that her proposals for a referendum if a future Conservative government was confronted with a trade union determined to bring it down was a party policy. She said that if such

special circumstances arose the British people would decide the issue because it would be a conflict between the unions and the people, but she did not believe it would arise. Her aim was "a truly moderate government".

Thatcher proposal becomes official policy

High Noon
Parliamentary Correspondent

Thatcher yesterday made the stamp of official party policy on her proposal for a referendum if a future Conservative administration was confronted with a trade union determined to bring it down. The proposal was made at a conference of Conservative MPs at Blackpool, where she said that if such a situation arose, the government would have to decide whether to accept a referendum or to bring down the government.

But Mrs Thatcher made it clear that she was not prepared to accept a referendum if it was to be held at a time when the government was in a position to bring down the government. She said that if such a situation arose, the government would have to decide whether to accept a referendum or to bring down the government. She said that if such a situation arose, the government would have to decide whether to accept a referendum or to bring down the government.

to the most serious threat to Mrs Thatcher's general election ambitions.

Throughout the conference it has been clear that Mrs Thatcher fully appreciated the danger of the election. She said that if such a situation arose, the government would have to decide whether to accept a referendum or to bring down the government.

Mrs Thatcher will have recognized that it was not enough for her to say that she was not prepared to accept a referendum if it was to be held at a time when the government was in a position to bring down the government.

Suppose that they were determined to bring down the government, Mrs Thatcher went on. "Suppose they have already made up their minds to make the task of an elected Conservative government impossible. Then we would face a situation in which an elected minority

Party wanted union leaders on boards of directors, Conservatives wanted more employees voting as shareholders at company meetings.

She did not believe that it was the intention of the union leaders to use their industrial muscle for political ends. But, as people were saying, it was possible that a few men with great power could hold the nation to ransom.

That would be a conflict between the unions and the people. In that case the duty of the government, any government, would be to act through Parliament on behalf of the nation as a whole. In a vital issue such as this, in which the government had to take decisive action on a single specific matter, it would be important for the government to know that it had the support of the majority of the people.

She went on to say that she was not prepared to accept a referendum if it was to be held at a time when the government was in a position to bring down the government. She said that if such a situation arose, the government would have to decide whether to accept a referendum or to bring down the government.

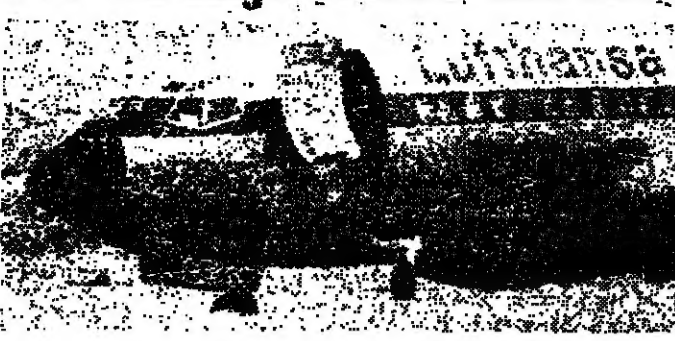
Bonn agonizes as hijackers threaten 88 lives

From Patricia Clough

Bonn, Oct 14.—Dr Hans-Martin Schleyer, the kidnapped West German industrialist, and all 87 people on board the hijacked Lufthansa Boeing 737 which was held in Beirut, were threatened with death by 11 hijackers and two Palestinians held in Turkey are not set free by 8 a.m. on Sunday.

The West German government was the first to receive a message in English from the hijackers, who demanded a ransom of \$5 million.

The hijackers and the kidnapped West German industrialist, Hans-Martin Schleyer, were held in Beirut. The hijackers demanded a ransom of \$5 million. The West German government was the first to receive a message in English from the hijackers, who demanded a ransom of \$5 million.



Runway negotiations at Dubai between an airport catering officer and the hijackers, who demanded food and drink.

If the prisoners are not released, do not arrive at the appointed destination, and the money is not paid over, then Dr Schleyer and all the other hostages will be executed. The authors of the ultimatum, which is addressed to Herr Schmidt, the West German Chancellor, state that this is the last time they will get in touch with the West German authorities, who will carry out their responsibility for any error made.

In Bonn, where the hijacking has drastically upset the Government's strategy in the Schleyer kidnapping, the "crisis committee" of ministers, opposition leaders, and security experts held emergency meetings. Herr Klaus Dilling, the Government spokesman, said "everything that is humanly possible" would be done to save the lives of the passengers, crew and of Dr Schleyer. He appealed to the press not to publish anything which could compromise efforts to save the hostages. The official blackout on all information, lifted only to enable the public to understand the situation, was as necessary as ever, he said.

It is considered highly likely here that Bonn will now have to give in and release the terrorists who, as well as Herr Bader, include two other surviving members of the Baader-Meinhof gang, Herr Jan-Carl Raspe and Frank-Gudrun Esslin.

Continued on page 6, col 6

Ministers jubilant as good news about the economy pours in

By David Blake
Economics Correspondent

There were more good news about the Government's economic policy yesterday, with interest rates falling, inflation slowing, and the balance of payments moving steadily towards a surplus.

Ministers gazed with relief at the news that the economy was doing better than expected. The Chancellor, Mr. Callaghan, said that the economic recovery meant that the Government could now provide more jobs. But wage rises still had to be kept within the Government's guidelines.

That fall in interest rates will in time help to bring down the rate of inflation. The retail price index, which has been rising steadily, is now falling. Prices rose by half a per cent last month to stand 15.6 per cent higher than in the same month last year, compared with a 16.3 per cent annual rate of inflation in the year to August.

The fall over the past few months owes something to the lower cost of seasonal foods but even if they are excluded, the underlying annual rate over the past six months is only 14.1 per cent. The Government has a good chance of reaching its target of 13 per cent inflation by the last quarter of the year, though by the late spring price increases could start to pick up slightly from the single-figure rate the Government hopes to achieve.

month comes after a £140m surplus in August. North Sea oil has sharply improved Britain's trading fortunes, and that improvement has been accentuated by lower prices for imports and higher prices for exports. In the three months to the end of August the surplus on the current account was the biggest recorded in a single quarter.

Ministers whose departments handle the indicators released yesterday reached out eagerly to be touched by their success. Mr. Booth, Secretary of State for Employment, said that the slowing of the inflation rate strengthened the case for wage restraint. Mr. Hattersley, Secretary of State for Prices and Consumer Protection, said that Britain could get inflation down to single figures if we made beating inflation our top priority.

Bing Crosby dies while playing golf in Spain

From Harry Debelius
Madrid, Oct 14

Bing Crosby, the American singer, died of a heart attack here this evening as he was playing golf.

Mr Crosby, aged 73, collapsed at the seventeenth hole of the La Moraleja golf course on the northern outskirts of Madrid. He was taken to the local Red Cross hospital, where he was declared dead on arrival. The world famous star of 73 film musicals, the "Great One" was playing golf with three well-known Spanish golfers, Manuel Piñero, Valentin Barrios and Cesar de Zulueta when his heart apparently stopped. Only minutes before his death, according to Spanish news agency reports, he had told a sports reporter that his own favourite of all his films was *High Society*. He won an Academy Award for his performance in that film.

He had been due to take part in a partridge shoot here tomorrow. On Sunday he was to have flown to the island resort of Palma de Mallorca for more golf.

The duty doctor at the hospital said a post mortem would be held within 24 hours. Mr Crosby's death was a shock to his fans. There was no doubt in his mind that the singer had died of a heart attack.

Mr Crosby was admitted to the hospital wearing his golf clothes—green trousers and a yellow casual shirt.

London success: Only a few days before his death, Bing Crosby was singing at the London Palladium. His last performance was on Saturday, while he sang, thieves broke into his flat in Claridge House, Dorset Street, Mayfair. They stole Christmas presents bought by his wife and other property.

He had begun his British tour on September 22 in Preston, the first time he had performed in the north-west of England since the war. Because of back trouble after a fall from a theatre stage in Pasadena, California, he picked his way carefully about the stage during the show.

Obituary, page 16

Ford plants left to decide on striking or settling

By Donald MacIntyre
Labour Reporter

The Ford company faces the prospect of strikes at all its British plants if its pay offer, which would increase wages by an average of 12 per cent, is rejected at factory meetings next week.

Senior shop stewards from most Ford plants yesterday decided in London not to recommend acceptance of management proposals for increases in pay rates varying between 10.5 and 13.9 per cent. The deal would also give two extra days' holiday to workers with more than 10 years' service and increase the annual holiday bonus from £35 to £70.

The 57,000 hourly-paid Ford workers to choose between accepting an offer which the company says is final, and a strike.

The decision deepens the anxiety felt by ministers over the outcome of negotiations that have produced settlement terms outside the Government's 10 per cent earnings guideline. A statement was issued after yesterday's shop stewards' meeting, which was attended by Mr. Mosley (Moss) Evans, the general secretary-designate of the Transport and General Workers' Union (TGWU) and leader of the Ford union negotiators. It said: "The company offer made on Wednesday, October 12, 1977, does not meet the needs of the workers."

Blow-out starts a fire on Danish oil rig

Copenhagen, Oct 14.—Fire broke out on the Maersk Explorer oil and gas platform in the North Sea today after a blow-out, a spokesman for AP Moeller, the owners of the platform said.

Two crew members slightly injured in the explosion were flown by helicopter to the Danish mainland. The rest of the crew were evacuated from the rig, which is 10 miles south of Daufield, the Danish concession in the North Sea, by two supply ships.

There was an uncontrolled blow-out of gas from a new borehole which caught fire and set light to equipment on the platform. It happened at noon. —UPI and AP.

Patino child's kidnappers sought by Swiss police

From Alan McGregor
Geneva, Oct 14

Swiss police are searching for "two big men" who late last night released five-year-old Graziella Ortiz-Patino, of the Geneva-Lausanne family of the millionaires, after holding her for 11 days. The ransom paid by her father is said by the police to have been about \$2m (£1.15m).

The little girl, tired and grubby but otherwise unharmed, was left in the parking area of an hotel on the lakeside Geneva-Lausanne road. A waiter saw the little girl crying and calling for her mother. She said her name was Graziella. The managers telephoned the police who were followed almost immediately by the parents.

Graziella was kidnapped outside her family's chateau on the morning of October 3 as she was about to be driven to school. The driver was hit over the head by two men who seized the child and ran to a car parked nearby.

The car used was found abandoned soon afterwards. It had been stolen in Lausanne the previous week and it carried Geneva plates, also stolen. Despite suggestions that the kidnapping was the work of Indians, the police have now stated: "Every move in the

affair has taken place in Swiss territory."

Twenty-four hours before Graziella's release the ransom was handed over by the father in a parking place on the Geneva-Lausanne motorway, near the Nyon exit. The child may have been held at a house somewhere in the wooded country stretching back to the Jura range.

The police have appealed to anyone who noticed any movement that might have been made by the kidnappers and their accomplices, or who is aware of any strangers occupying a accommodation in the lake-side area between Geneva and Lausanne to come forward.

The lakeside area is dotted with villas. The people generally know each other in the immediate vicinity at least by sight. The police hope that any movement by strangers may have been noticed, even if it did not arouse curiosity at the time.

Graziella's father, Mr. George Ortiz-Patino, said his daughter was "rather bloated, as if she has been fed much starch". He added: "Her skin is pale, and she seems to have been given sedatives but to an innocent extent. He said his daughter was already "much brighter" and would be returning to school.

Legal move to open pit ballot

miners' leaders intend to seek a High Injunction to prevent the National Union of Mineworkers from holding a pithead ballot on a wage incentive scheme. Support for action has been pledged by Mr Arthur Hill, president of the Yorkshire area. Page 2

Concorde controversy

New York Times sternly criticised Mr. Hugh the Governor of New York state, for entering into bad landings by the Concorde, newspaper said Mr. Carey had hurried him across the runways in a "cheap bid for

Order investigation

investigating the attack of Miss Caroline of Bradford, who was left for dead by being sexually assaulted and battered the head, have found a 56th bloodstained, they think might have been used. Page 2

Bel prize for Briton

red Cambridge professor and a Stockholm prize have been jointly awarded this year's prize in economics. Both Professor James of Britain, and Professor Barri Ohlin, of Sweden, belong to the broad school of

Page 5

Page 15

Page 11

Page 16

Lower demand may avert UK energy gap

A new forecast from the Department of Energy predicts that a further fall in energy demand over the next two decades will give Britain more time to explore long-term policy alternatives. The original energy forecasts had discounted the possibility of doubling oil prices by the year 2000. Page 19

The Queen in Ottawa

Ottawa has rolled out the red carpet, but not much else, for the Queen, who began her official visit to the city, Economic and political problems, particularly the separatist issue, with the province of Quebec, overshadowed the visit. Page 7

Record for yearling

Lynchis, a half-brother to Dural, fetched 250,000 guineas, a European record for a yearling, at Newmarket's Houghton bloodstock sales. The colt was bought by the British Bloodstock Agency, Ireland, on behalf of Robert Sangster. Page 18

More cheap flights

Mr Frederick Laker applied for permission for Air New Zealand to operate cheap flights between London and Australia and New Zealand, and envisaged landings in Luxembourg. Page 2

Cathedral repairs

The appeal fund to save Wells Cathedral, launched a year ago, has raised £730,000 so far. Page 3

Belgrade: American and Russian delegates

at the conference on detente clash over broadcasts to East Europe. Page 7

Cup match with Finland: Rugby

England v. France West on the English Business News, pages 19-23

Stock markets: Equities and gilts

closed 4.3 up at 500.0, a drop of 17.2 on the week. Personal investment and finance: John Whitmore takes a sceptical look at the low level of interest rates; Vera Di Palma examines ways to take inflation out of capital gains; Eric Brynes on pensions and working beyond 65; John Hammond on the risks in cutting motor insurance cover to the bone; David Mott reviews the week in the stock market. Page 16

Lower demand may avert UK energy gap

A new forecast from the Department of Energy predicts that a further fall in energy demand over the next two decades will give Britain more time to explore long-term policy alternatives. The original energy forecasts had discounted the possibility of doubling oil prices by the year 2000. Page 19

The Queen in Ottawa

Ottawa has rolled out the red carpet, but not much else, for the Queen, who began her official visit to the city, Economic and political problems, particularly the separatist issue, with the province of Quebec, overshadowed the visit. Page 7

Record for yearling

Lynchis, a half-brother to Dural, fetched 250,000 guineas, a European record for a yearling, at Newmarket's Houghton bloodstock sales. The colt was bought by the British Bloodstock Agency, Ireland, on behalf of Robert Sangster. Page 18

More cheap flights

Mr Frederick Laker applied for permission for Air New Zealand to operate cheap flights between London and Australia and New Zealand, and envisaged landings in Luxembourg. Page 2

Cathedral repairs

The appeal fund to save Wells Cathedral, launched a year ago, has raised £730,000 so far. Page 3

Belgrade: American and Russian delegates

at the conference on detente clash over broadcasts to East Europe. Page 7

Cup match with Finland: Rugby

England v. France West on the English Business News, pages 19-23

Stock markets: Equities and gilts

closed 4.3 up at 500.0, a drop of 17.2 on the week. Personal investment and finance: John Whitmore takes a sceptical look at the low level of interest rates; Vera Di Palma examines ways to take inflation out of capital gains; Eric Brynes on pensions and working beyond 65; John Hammond on the risks in cutting motor insurance cover to the bone; David Mott reviews the week in the stock market. Page 16

Sir Edmund Hillary taken ill in Himalayas

From Our Own Correspondent
Delhi, Oct 14

Sir Edmund Hillary, who had been leading the "ocean to sky" expedition in India, was taken seriously ill today 17,000ft up in the Himalayas. According to a message from the expedition received by the Indian Air Force, which attempted an evacuation mission, he was under oxygen at Naryabari tonight.

Two helicopters made three attempts to bring him down to Delhi, but all failed because of low cloud and bad weather. Defence Ministry sources said tonight: "A fresh attempt will start tomorrow. The 'ocean to sky' expedition on the Ganges started in late August."

MP to seek Europe seat

Sir Geoffrey de Freitas, Labour MP for Kettering, told constituency officials last night that he will not stand at the next general election.

Sir Geoffrey, aged 64, plans to seek election to the first directly elected European Parliament. His majority in October, 1974, was 11,170.

'Sunday Times' wins Slater book battle

The Sunday Times yesterday won its legal battle to serialize articles based on a book about the Slater Walker financial empire.

The Court of Appeal presided over by the Master of the Rolls Lord Denning gave Mr Harold Evans, the newspaper's editor, leave to publish tomorrow the first of five articles based on Slater Walker, by Charles Raw, which was published on Thursday.

The freedom of the press was of the highest importance, Lord

MP to seek Europe seat

Sir Geoffrey de Freitas, Labour MP for Kettering, told constituency officials last night that he will not stand at the next general election.

Sir Geoffrey, aged 64, plans to seek election to the first directly elected European Parliament. His majority in October, 1974, was 11,170.

'Sunday Times' wins Slater book battle

The Sunday Times yesterday won its legal battle to serialize articles based on a book about the Slater Walker financial empire.

The Court of Appeal presided over by the Master of the Rolls Lord Denning gave Mr Harold Evans, the newspaper's editor, leave to publish tomorrow the first of five articles based on Slater Walker, by Charles Raw, which was published on Thursday.

The freedom of the press was of the highest importance, Lord

Denning said. "The press should be free to publish fair comment on matters of public importance and no court should grant an injunction to restrain a newspaper from doing so, except in the most extreme circumstances."

A ban on publication of the book and articles based on it was imposed by a High Court judge in March, last year, on an application by Mr Slater and Mr Walker, the former Conservative Minister. They said Mr Raw had broken a contract with them.

Law Report, page 4

Rentokil Insulation? I am completely satisfied

says Mr G.A. Heslop of Gloucester

Fed up with rising oil prices, Mr. Heslop commissioned Rentokil to insulate his house during the autumn of 1974. Here's what he thinks of our unique dry fibre material:

"I'm saving approximately 25% per year on quantity of oil purchased. With inflation the way it is, the insulation will have paid for itself in 5 years which is even better than I expected."

(On average, Rentokil reduces insulation pay for themselves in 5-7 years.)

RENTOKIL LTD., FREEPOST 30, LONDON W1E 7JZ.

Name _____
Address _____
Telephone _____

RENTOKIL Insulation

هنا من الاله

HOME NEWS

World interest in experimental work on conservation of medieval statues
Fund to save Wells Cathedral nearing £1m

By Philip Howard

An appeal to save Wells Cathedral and the glory of its west front, peopled with the greatest gallery of medieval sculpture outside the walls of Paradise, was launched a year ago today.

It was not the best time. Recession and inflation were raging. Appeals had already been made for such historic national shrines as Canterbury Cathedral, Westminster Abbey and Westminster Cathedral.

The appeal for the Queen's silver jubilee was inevitably going to attract the lioness's share of any benevolence in the coming year.

Nevertheless, the Wells appeal has raised the gratifying amount of £730,000 in its first year, and is marching on towards its target of £1m. The architect, Mr Alban Currie, said yesterday that at the last reckoning, in midsummer, wages and other costs had kept within the original estimate.

However, once the scaffolding was up, the condition of the stone at the top of the north tower was found to be worse than had been expected. More stones are having to be replaced. Work is now moving from the east to the west face of the north tower, before moving to the north face next year.

Work on repairing and conserving the stonework of the thirteenth-century statues is inevitably slow, because it is experimental. The difficulty has been to find a scale before. Most medieval churches and cathedrals on the mainland of Europe have taken their

sculpture indoors, where it is less threatened by erosion.

The rest of the world is watching with interest to see how Wells combats the leprosy of erosion that threatens its unique glory. Professor Robert Baker, consultant conservator for the statues, has devised a method of treatment that depends on building a little but around the statue being treated. The treatment has to stop when there is frost, so the first season of winter-repairing is coming to an end.

The Prince of Wales spent eight hours in Wells in July. He said he was amazed and delighted at the progress made, and would return in six months, when he hoped that film would have been raised.

The appeal is continuing, though not indefinitely. Sir John Betjeman, a trustee of the Wells Preservation Trust, is making an appeal for Wells on BBC television on Christmas Day. Yehudi Menuhin, another trustee, is making a record and giving a recital in the cathedral in the spring in aid of the appeal. There is to be the first ball ever held in the Bishop's Palace in May to raise funds.

A limited edition of 800 silver goblets is being issued next year to commemorate the 800th year of the foundation of the first completely Gothic cathedral in Europe, and to secure its survival for another 800 years.

Michael Hooker and Associates, the consultants organising the appeal, said yesterday: "We are very encouraged by the remarkable response to the appeal."



Figures at Wells, after conservation treatment, depicting people rising from their grave at the last judgment.

Men who helped Mary Bell fined

Two men who pleaded guilty to knowingly harbouring Mary Bell after she absconded from an open prison last month were given six-month prison sentences, suspended for two years, by Derby magistrates yesterday. Each was fined £100 and ordered to pay £12 prosecution costs and £20 each towards their legal aid.

Keith Hibbert, aged 32, of St Giles Road, Derby, and Clive Shireff, aged 25, of Lord Street, Alton, Derby, asked for a further offence of knowingly harbouring Annette Priest to be considered.

Mr David Seddon, for the prosecution, said Mary Bell and Miss Priest absconded from Moor Court open prison, Staffordshire, on September 11. The chance meeting with the two men occurred when they thumbed a lift.

The four spent a day in Blackpool at funfairs and public houses and the night at an hotel where Mr Shireff stayed with Mary Bell. Miss Priest went to Leeds and the others drove to Derby.

Work on road schemes

Two important road schemes in the North-east of England, the A19 Billingham diversion and the A66 Stockton-Thornaby diversion, are to go ahead as soon as possible, Mr Rogers, Secretary of State for Transport, said yesterday.

Parents 'must help to cut juvenile crime'

By Marcel Berlins

The acceptance of a greater share of responsibility by local communities, teachers and particularly parents could do more than legislation to combat juvenile delinquency, Lord Elwyn-Jones, the Lord Chancellor, said yesterday.

Addressing the annual meeting of the Magistrates' Association at Guildhall, London, he said that the underlying personal, social and environmental factors were too complex and deep-rooted to be readily responsive to influence by legislation.

The Government was, where practical, strengthening the legal provisions applying to young offenders. It was planning an extension of junior detention centres in areas of greatest need, and it was hoped to establish up to 10 of them by the end of the financial year.

He reiterated his view of "the importance of realistically deterrent sentences in appropriate cases of violence and hoodlums."

Certain classes of people needed special protection from violence to carry out their duties, he said. They included police officers, train and bus crews, public house licensees and others rendering services to the public.

The latest statistics of indictable crimes were deeply worrying. Although the number of such offences known to the police had risen by only 1 per cent last year, the smallest rise for several years, the figures for the first two quarters of this year were more discouraging.

They showed overall increases in indictable crime of 10 and 12 per cent respectively over the previous year, suggesting that the almost unbroken trend of the past two decades had not yet ended. Offences of criminal damage and violence against the person continued to rise at a disproportionately rapid rate.

Earlier, magistrates at the meeting had passed a resolution calling on the Government to provide more attendance centres for offenders aged between 17 and 21. The centres, which require attendance on Saturday afternoon, are seen as being particularly appropriate for football hooligans. But although there are more than sixty such centres for youngsters between 14 and 16, there are only two for the older age group.

Another resolution urged a change in the law to allow magistrates to award legal costs to acquitted defendants out of public funds instead of police funds.

The magistrates also called on the Government as a matter of urgency to take all possible steps to establish regional secure units for the treatment of mentally disordered offenders.

Rail wagons crash

Nine railway trucks crashed down a 30-foot embankment when part of a goods train was derailed yesterday on the single track mineral branch line at Leekbrook, near Leek, Staffordshire.

Talks urged to resolve dispute at hospital

From Ronald Kershaw

Barnsley Community Health Council last night adopted the role of peacemaker in the dispute between Barnsley Area Health Authority and surgeons and staff of the new £12m district general hospital. If cooperation between the two parties did not come about a public inquiry into the running of the hospital might have to be held, it said.

The dispute arose after Mr Sharad Mahabme, a senior consultant, alleged in a letter to a local newspaper that instruments were scarce, heating in operating theatres was ineffective, spending priorities were wrong and the administration at the hospital was "top heavy".

The health council said last night that whatever the rights or wrongs of the dispute it felt that the area health authority had handled the matter in the wrong way from the beginning.

It added that Mr Arthur Williams, the councillor who is chairman of the area health authority, "comes in for special criticism since it feels that he in particular has mismanaged the situation in his dealings with the press."

The health council expressed concern at the evident lack of liaison between the parties involved. It said that it urged and expected all the parties to get together immediately to sort out their differences in a thoroughly professional manner.

Prison arts and crafts flourish despite cuts

By Kenneth Gosling

Arts and crafts in Britain's prisons are flourishing in spite of a cut in public spending during the past 18 months, which has reduced what is called "peripheral activity".

There were fewer entries this year for the annual Koster award, which provides cash prizes of £750 for original works of art and handicrafts, literature and music, created by people in prisons, borstals and special hospitals.

That can be partly explained by the expenditure cuts, but also reflects the reluctance of some prisoners to allow their models to travel. Some are made of eggshells; others of matchsticks (for which a special section was created this year) and their fragile nature places them at risk on the journey to the prize exhibition in London, which is now open at Read House, Piccadilly.

Sir Hugh Casson, President of the Royal Academy, headed the list of volunteer judges this year. Arts and crafts attracted 700 entries, against 750 last year and 175 of these were selected for showing.

Prizes range from £2 to £50 and two-thirds of the works are for sale—"£100 one" for a horse and boy-cart made of matchsticks from Wakefield down to £2 for a study from Feltham of the Yorkshire coastline.

Subjects and titles reflect the feelings and ambitions of the inmates. "Life of luxury", a Holloway entry, won the first prize for graphics; the top craft award went to "Prison bread wheel" from Kingston, and "Escape with painting" from Kingston, selling for £15, was highly recommended.

The highest value is placed on a Wakefield exhibit, a model of an engine shed roundhouse priced at £800. It won a £5 prize.

Two artists, perhaps convinced they were wrongly convicted, took "Innocence" as their title; landscapes gained highly respected "award" prizes for Derbyshire artists, and from Maidstone came a gloomy hearse and coffin, made from matchsticks. Bryant and May, the match manufacturers, gave prizes worth £100 this year for models made from their products. The first time the section has been given its own prizes.

Creating good original work in prison requires bravery as well as skill. There are people in the system who, it is thought, could produce magnificent work but their surroundings defeat them. Other prisoners expect to see "chocolate box" or Reveille-type pictures, and anyone who tries anything else is suspect.

Training in art and craft techniques is mainly confined to long-term prisoners, for the obvious reasons. Materials are provided free and the inmate can keep three of his own works or give them to his family. Materials for more than this number have to be bought at a nominal charge.

Mr David Denison, a prison officer who has trained borstal inmates in art, and is now at the Prison Officers' Training School at Wakefield, has a special display of his own works at the Koster exhibition and is one of the few exhibitors able to see his own work on display. The public are showing interest and in the first two days works worth £200 were sold. They are still going well.

Clairvoyant who 'should have foreseen' trouble

Simon Alexander, described as a clairvoyant, was told at a bankruptcy hearing at Chesterfield, Derbyshire, yesterday, that he should have foreseen his own downfall because of his lavish way of life.

Mr Eamon Murphy, assistant official receiver, said that Mr Alexander, aged 34, spent more than £18,500 on himself during three years, when his income was £14,500, instead of paying income tax and national insurance contributions. At one stage he lived in a large country mansion at Spilsby, Lincolnshire, set in grounds with a croquet court, and owned racehorses. He also entertained lavishly.

Mr Murphy told Mr Alexander: "Every penny you earned you spent on yourself. . . You did not need to be a clairvoyant to see where it was all going to end."

Mr Alexander received a tax demand for more than £13,000. He was said to owe £17,175. The examination was closed.

Later Mr Alexander said he was emigrating to Australia to set up in business as a clairvoyant in a land where tax laws were less strict.

RAC rescues helicopter

A helicopter that made a forced landing in fog near Chesley, Buckinghamshire, yesterday was made airborne again after an RAC road patrol man leapt the pilot a spanner.

Elsewhere fog widely disrupted driving in southern and eastern England and contributed to many accidents.

Fleas plague hospital

The rehabilitation department in the Queen Alexandra Hospital, Portsmouth, was closed down and fumigated yesterday after a plague of fleas was discovered. The unit will remain closed until Monday morning.

Vote to oust public schools

The Oxford Union voted 276 to 274 on Thursday night for a motion that public schools should be phased out.

Mr Michael McCrum, headmaster of Eton, said their abolition would be a further socialist encroachment on the liberty of the individual. Mr Max Morris, former president of the National Union of Teachers, commented: "The old school fee does not strangle us with privilege but with incompetence."

Parliament on air 'in February'

The radio broadcasting of Parliament should begin in February. Preparations are "about up to schedule", Mr Peter Hardman Scott, chief assistant to the director general of the BBC, says.

Accommodation for broadcasters is being made ready at 1 Bridge Street, opposite the House of Commons. Parliament has still to approve the establishment of a joint supervisory committee.

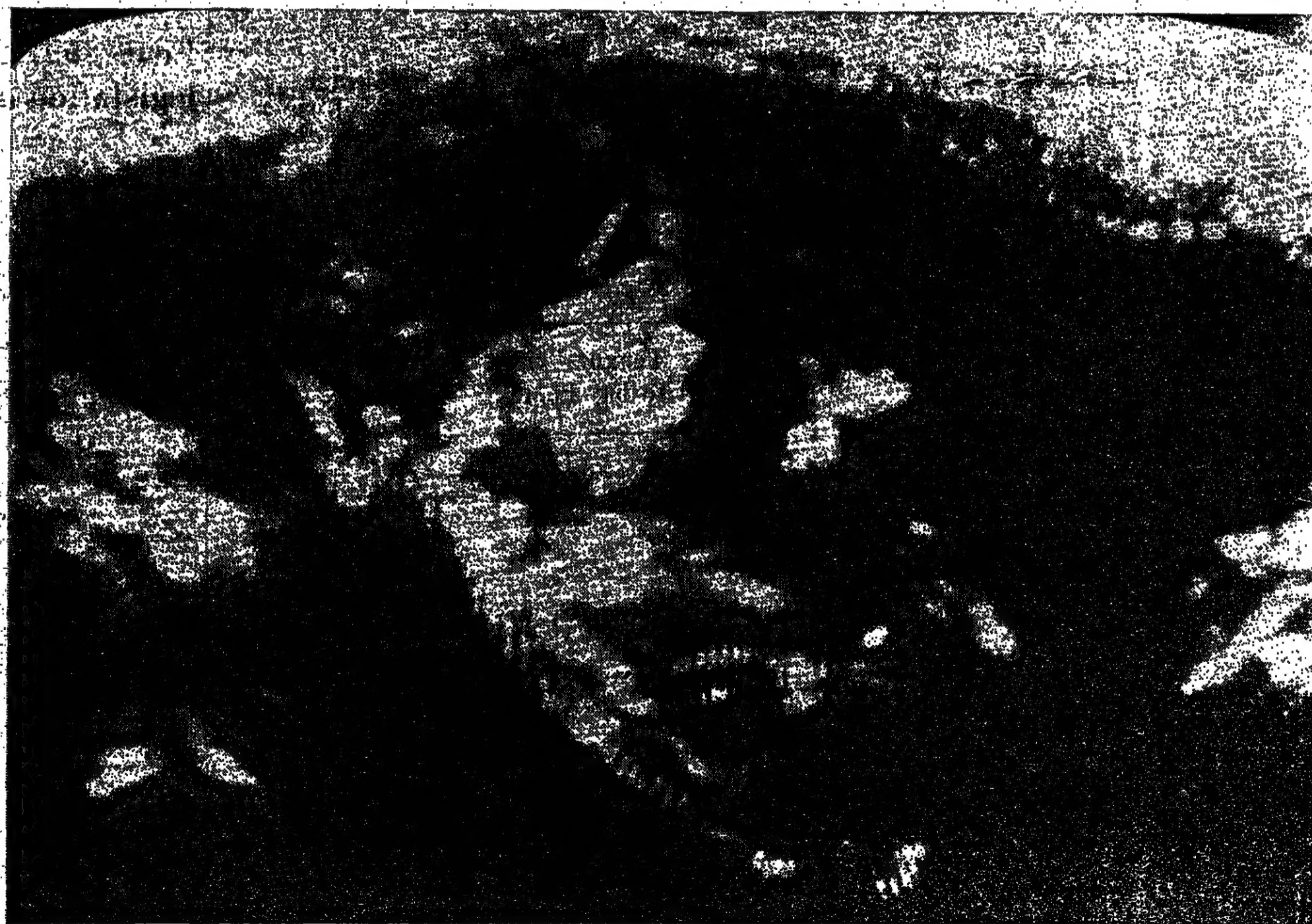
Music to go with pictures

The National Gallery has made its first record, a set of 11 musical works performed by members of the Royal College of Music to match the gallery's paintings, featuring choirs, angels, ducts of horror and informal groups of instrumentalists (our Arts Reporter writes). The record, called "Music in Pictures", will go on sale at £3.50 from November 4. A complementary set of slides is being made available at £2, or £2.50 by post.

Correction

Merrilyn Beaver, who pleaded guilty at Northampton Crown Court on Thursday to attempting to murder her brother-in-law as he lay dying in hospital from cancer, was given an absolute, not a conditional discharge as stated in a Press Association report.

A baby's first picture may be the one that saves its life.



From a picture like the one you see here, doctors can determine the health and condition of an unborn child as early as 12 weeks after conception. This could save the baby's life, or avoid the possibility of crippling during pregnancy.

Over 70% of all crippling in children is caused by defects or problems before or during the first week of life.

With early diagnosis and treatment during pregnancy, this figure can be dramatically reduced. The surest way is to get pictures of the baby before it is born using ultra-sound.

To get these, a probe is moved across the mother's abdomen. Sound waves are transmitted and reflected back onto a video screen, giving detailed information on the fetus.

Research resulting in breakthroughs like this takes a long time and costs a lot of money. Action Research for the Crippled Child exists solely to make sure there is money available both for this, and the other 225 vital research projects which it is supporting at present.

The film 'Safe and Sound' that was shown on BBC this week, a documentary about the importance of ultra-sound to safe child birth, was an Action Research film.

If you'd like to know more about Action Research or how you can see a copy of the film 'Safe and Sound', fill in the coupon below.

I missed the BBC showing of 'Safe and Sound'.
Please send me more information about the film. ☐
I would like to know more about Action Research for the Crippled Child ☐
NAME _____
ADDRESS _____

Post to: Room T, Victoria House, Springfield Road, Hershham, Sussex RH10 5PH

ACTION RESEARCH FOR THE CRIPPLED CHILD

'The Sunday Times' free to publish Slater, Walker articles

[illegible]

EST EUROPE

Amnesty for political activists passed by Spanish Parliament

by Harry Debelius

Madrid, Oct. 14. The Spanish Parliament has passed a law granting amnesty to political activists who took part in the civil war of 1936-39. The law, which was passed by a narrow majority, is expected to bring an end to the long-running debate over the fate of the thousands of people who were executed or imprisoned during the war. The law also provides for the return of property to those who were exiled during the war. The law was passed by the Congress of Deputies, which is the lower house of the Spanish Parliament. The Senate, which is the upper house, is expected to pass the law as well. The law is expected to be signed by King Juan Carlos I. The law is expected to be a landmark in Spanish history, as it marks the first time that the Spanish government has granted amnesty to political activists who took part in the civil war. The law is also expected to bring an end to the long-running debate over the fate of the thousands of people who were executed or imprisoned during the war. The law also provides for the return of property to those who were exiled during the war. The law was passed by the Congress of Deputies, which is the lower house of the Spanish Parliament. The Senate, which is the upper house, is expected to pass the law as well. The law is expected to be signed by King Juan Carlos I. The law is expected to be a landmark in Spanish history, as it marks the first time that the Spanish government has granted amnesty to political activists who took part in the civil war. The law is also expected to bring an end to the long-running debate over the fate of the thousands of people who were executed or imprisoned during the war. The law also provides for the return of property to those who were exiled during the war. The law was passed by the Congress of Deputies, which is the lower house of the Spanish Parliament. The Senate, which is the upper house, is expected to pass the law as well. The law is expected to be signed by King Juan Carlos I.

M Marchais goes his own way on budget

From Charles Hargrove

Paris, Oct. 14. There was not a word about the common programme of the left, which used to be the leit-motif of all his public utterances, in the speech to the National Assembly of M. Marchais, the Communist leader, in the budget debate, but a great deal about union. He produced a Communist version of the budget, to set up against M. Barre's government proposals of Wednesday. The Communist leader's budget exercise was to show the supporters of the left that his party was the only really effective opposition to the Government, and the only credible alternative to it. A special printing of 1,500,000 copies of today's L'Humanité was designed to ensure that the message got through to them. "We want to share in the government of the country," he emphasized, "but we do not want to do so at any price. We want to share in it to ensure the necessary and possible changes. To do this, we propose a budget to bring the people out of want and the country out of crisis." It naturally involved nationalisation of the nine main industrial groups and their subsidiaries—the breaking point with the Socialists.

Award in field of economics goes to retired Cambridge professor and Swede of Keynesian school

British don shares Nobel prize

By David Blake and Caroline Atkinson

This year's Nobel Prize for Economics has been shared by Professor James Meade, of Britain, and Professor Bertil Ohlin, of Sweden. Both men have been honoured by the Swedish Royal Academy of Sciences for their contribution to the theory of international trade. They will each receive about £41,000 in prize money in addition to the wider public recognition which comes as a result of receiving what has become the most famous award in economics since its inception in 1901. Professor Meade, now aged 70, has taught economics at the universities of Oxford, London and Cambridge, as well as spending some time as Visiting Professor at the Australian National University. In between his time as a lecturer at Herford College, Oxford, and the London School of Economics (LSE) he worked at the old League of Nations and was director of the economic section of the Cabinet office during the Second World War. He became professor of Commerce at the LSE in 1947, before moving to Cambridge in 1957, where he held the chair of economics until his retirement in 1968. He then worked as a Fellow of Christ's College until 1974. Professor Meade has made some notable contributions to the study of the British



Professor James Meade: A review of British tax system.

Meade was the co-author of a pamphlet on national income accounts, and more recently, he chaired a study on taxation in Britain, which examined possible reforms, including possible expenditure tax. However, it is his work on international economics which provides the main basis of his reputation, and in particular his application of the broad school of thought, generally described as Keynesian, to the problems of international economics. A "liberal socialist" in politics, he favoured free trade and pro-

vided much of the intellectual dynamism behind what became the General Agreement on Tariffs and Trade.

In more recent years his interest in applying the forces of the market to economic problems has been applied to domestic issues, as in his book *The Intelligent Radical Guide to Economic Policy*.

Professor Meade was on his way to an appointment at the University College of Buckingham yesterday when the announcement was made. "By the time I arrived everyone seemed to know about the prize except myself," he said.

The other winner of the prize, which in spite of its name is financed by the Swedish Central Bank and not awarded by the Nobel Foundation, since Alfred Nobel did not include economics in his list of topics to be rewarded, is better known in Sweden as a politician.

Professor Bertil Ohlin, aged 78, was leader of the Swedish Liberal Party from 1944 to 1967, and as such head of the largest opposition group.

One of the first people in Scandinavia to become a Keynesian, his most important contribution to economic theory was made in the 1930s, when he published a study of international trade.

Until 1974 he was head of the committee which is responsible for choosing the winners of the Nobel economics prize.



Four three-score years and ten...

Most of our residents are between 80 and 100 years old. Think what this means in extra care... extra staff... the extra cost. Please help with a generous gift now and in your Will. Send your gift urgently by FREEPOST (no stamp required) to Brian Callin, Dept. 7, Methodist Homes for the Aged, FREEPOST LONDON SW1H 9BR.

Methodist Homes for the Aged

Telephone 01-830 8074
Secretary: Brian Callin M.A., B.Sc., Pastoral Director: Rev. Reginald W. Hopper.

Turks see danger in Greek membership of EEC

from Our Own Correspondent
Athens, Oct. 14. A warning that early Greek membership of the EEC would open a peaceful solution of Turkish-Greek disputes over Cyprus and territorial rights in the Aegean came today from the Turkish Minister for Energy and Natural Resources. Speaking at a press conference in Brussels after talks with officials of the European Commission, Mr. Ismet Inönü, Minister for Energy and Natural Resources, said that Greece was being pushed into the EEC, and its economic "unreasonableness" while Turkey's association agreement with the Community had been "concluded in haste." He said that Greek membership of the EEC would amount to the "planting of a Community flag in the 300 islands in the Aegean," claimed by Greece, Mr. Inönü said.

Yugoslavia feeling a little neglected by Nine

from Our Own Correspondent
Paris, Oct. 14. Marshal Tito told the press today that the close of his three-day state visit to France, that Yugoslavia felt a little neglected by the European Community, although it wished to increase its contacts with the Nine. He noted the shared French and Yugoslav preoccupation with the Middle East, the Horn of Africa and the situation in Southern Africa. All in all, he said, the three private talks he had had with President Giscard d'Estaing reflected "an intensity and a great proximity of minds." The French President referred implicitly to the subject of the post-Tito era, which has not been mentioned as such in official pronouncements for some time. "France," he said, "stands the greatest importance to a powerful and independent Yugoslavia."

Paint flung at princess hits husband

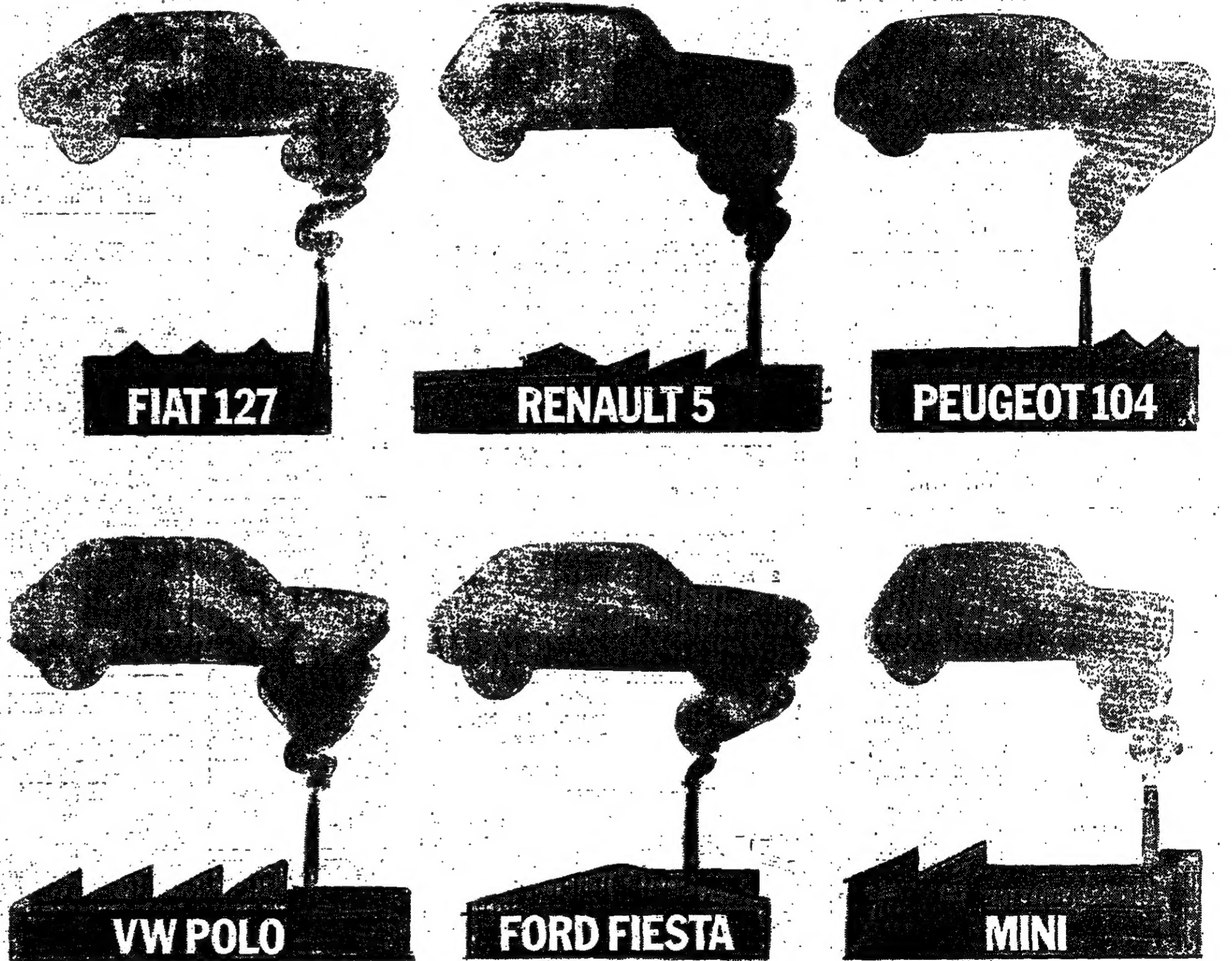
Amsterdam, Oct. 14. A Dutchman hurled a bag of orange paint at Crown Princess Beatrix today as she was opening Amsterdam's new underground rail system. It missed her, but splattered over the suit of her husband, Prince Claus, and hit Mr. Tjerk Westertrop, the Transport Minister, full in the face. A 31-year-old unemployed man was dragged away by officials and police later charged him with assault. He was one of a crowd of people protesting at the demolition of homes to make way for the underground. The Princess and her German-born husband stepped into their limousine after the incident. Orange is the national colour of the Netherlands.

Dutch politicians accused of risk to democracy

The Hague, Oct. 14. Two mediators appointed by Queen Juliana on Monday to break the deadlock over the formation of a new Government, today accused the quarrelling politicians of putting parliamentary democracy at risk. Mr. Maarten Vrolijk, a Socialist, and Mr. Piet Verdonk, a Christian Democrat, both former ministers, surprised the warring political parties by putting forward their own suggested share-out of Cabinet seats between Labour, Christian

Carnations on coffin of Lisbon leftist

From Our Correspondent
Lisbon, Oct. 14. Thousands of people attended the funeral last night of Commander Ramiro Correia, one of the original captains who promoted the April 25 revolution in Portugal. He, his wife and small son were drowned off the Mozambique coast recently. Commander Correia had been working there as a doctor. The funeral procession lasted three hours. The coffin was adorned with red carnations, the symbol of the revolution. Among those attending were General Vasco Gonçalves, the former Prime Minister, and Major Otelo Saraiva de Carvalho. Several members of the existing Council of the Revolution, of which Commander Correia had been an initial member, were present.



Have Europe's car-makers let their imaginations run away with them?

The Observer Colour Magazine finds there are differences beneath the "identical" shells of the Superminis. With Motorfair in the air, The Observer Colour Magazine will be devoting much of its space this Sunday and next to motoring topics. We set off by weighing up the differences between the 6 Superminis, the most competitive sector of the European car market. We give our

verdict on the new Sunbeam, the car that can make or break Chrysler in Britain. And we chart the minefield of the second-hand car market. Then for the more luxury minded, The Observer test drives three 2.3 litre newcomers from Ford, Mercedes and British Leyland. We round the final bend with the custom-car craze that is terrorising elderly inhabitants of London SW3 - "The Chelsea Cruise".



THE OBSERVER
looks ahead of the times

POSTAL SHOPPING

also appears on page 25

FANTASTIC SAVINGS

UP TO 52% OFF

ADLER TYPEWRITERS

ADLER TYPEWRITERS are the most reliable, most accurate, most efficient and most economical of all typewriters. They are built to last and are available in a wide range of models to suit all budgets.

ADLER CALCULATORS

ADLER CALCULATORS are the most reliable, most accurate, most efficient and most economical of all calculators. They are built to last and are available in a wide range of models to suit all budgets.

ADLER ADDING MACHINES

ADLER ADDING MACHINES are the most reliable, most accurate, most efficient and most economical of all adding machines. They are built to last and are available in a wide range of models to suit all budgets.

ADLER PAPER TYPING MACHINES

ADLER PAPER TYPING MACHINES are the most reliable, most accurate, most efficient and most economical of all paper typing machines. They are built to last and are available in a wide range of models to suit all budgets.

ADLER PAPER TYPING MACHINES

ADLER PAPER TYPING MACHINES are the most reliable, most accurate, most efficient and most economical of all paper typing machines. They are built to last and are available in a wide range of models to suit all budgets.

Digital liquid crystal thermometer

TEMP-LITE

The most accurate, most reliable, most efficient and most economical of all digital liquid crystal thermometers. They are built to last and are available in a wide range of models to suit all budgets.

Bespoke shoemakers since 1857

Shoes made to order, custom made, bespoke shoes. We have been making shoes since 1857 and our reputation for quality and service is well known.

WATERPROOF MATTRESS COVERS

Waterproof mattress covers are essential for protecting your mattress from moisture and stains. They are available in a wide range of colors and patterns to suit your decor.

WATERPROOF CLOTHES

Waterproof clothes are essential for outdoor activities and travel. They are available in a wide range of styles and sizes to suit all tastes.

BOOTS TO MEASURE

Boots made to order, custom made, bespoke boots. We have been making boots since 1857 and our reputation for quality and service is well known.

WATERPROOF MATTRESS COVERS

Waterproof mattress covers are essential for protecting your mattress from moisture and stains. They are available in a wide range of colors and patterns to suit your decor.

WATERPROOF CLOTHES

Waterproof clothes are essential for outdoor activities and travel. They are available in a wide range of styles and sizes to suit all tastes.

BOOTS TO MEASURE

Boots made to order, custom made, bespoke boots. We have been making boots since 1857 and our reputation for quality and service is well known.

WATERPROOF CLOTHES

Waterproof clothes are essential for outdoor activities and travel. They are available in a wide range of styles and sizes to suit all tastes.

BOOTS TO MEASURE

Boots made to order, custom made, bespoke boots. We have been making boots since 1857 and our reputation for quality and service is well known.

Readers' Protection Scheme Mail Order Advertising

This scheme is designed to protect readers from fraudulent mail order advertising. It ensures that all advertisers are registered and that all orders are processed through a secure system.

For advertising details please ring 01-278 9351

FOOD & WINE

LE FRANCAIS

Lunch or Dine

In our intimate atmosphere, 289 Fulham Road, S.W.3, 01-232 3468/4746

Special business lunch £2.50

Next week's regional menu

FLANDRES

Private rooms available for all types of functions, lunches or dinners.

NORMANDY CIDER DUCHY VINTNERS LTD

Newbridge Street, Truro

£5.64 per case carriage & VAT incl.

For Discerning Drinker

SAN PATRICIO

and other fine sherries at discounted prices

Also fine Spanish Wines comparable in quality to the great wines of

BURGUNDY AND BORDEAUX

but for less costly

Send for catalogue: Ambra Kettle, Vintner, 5 St Philip's Place, Birmingham B2 2PT, Tel. 021-236 6186.

Business for Sale

WELL ESTABLISHED USED CAR RETAIL PREMISES WITH OFFICES AND WORKSHOP

Large frontage, main road position in South Bedfordshire. Stocking between 85-100 vehicles. Approx. annual (1976) turnover £50,000. Freehold site with outline planning permission for extension. Owner selling on medical advice.

Offers around £150,000

Box 2763 J, The Times.

Commercial Services

Business Opportunities

TELETYPE SERVICES

Our Teletype Service is the most reliable, most accurate, most efficient and most economical of all teletype services. They are built to last and are available in a wide range of models to suit all budgets.

TELETYPE SERVICES

Our Teletype Service is the most reliable, most accurate, most efficient and most economical of all teletype services. They are built to last and are available in a wide range of models to suit all budgets.

Appointments Vacant

GUILD FORD GRAMMAR SCHOOL

WESTERN AUSTRALIA

The present Headmaster (Mr D. A. Laver, B.Sc., A.S.T.C.) is retiring after 12 years' service. The School is seeking an appointment for a Headmaster to take effect on 1st January 1978.

HEADMASTER

As well as candidates from those interested, applications from others who have the necessary qualifications and experience should be sent to the School Office, Guildford Grammar School, 11 Terrace Road, Guildford, W.A. 5025.

The salary and conditions of the Headmaster are at a level commensurate with other leading independent schools in Australia. Applications will close on 14th November 1977.

All applications and enquiries will be treated in strict confidence.

SENIOR REPRESENTATIVES REQUIRED

With first rate experience, preferably with office equipment or allied trades, to join highly successful international company based in Mayfair. High remuneration and company car plus out-of-pocket expenses paid. The position has progressive future ensured. Promotion prospects at home and abroad are good. Write giving full details to

BOX 2826 J, THE TIMES.

GENERAL VACANCIES

STUDENT/SCHOOL LEAVE

Available University Entrance and School Leaving Certificate. Also available for students and school leavers. Write to Mr. James Taylor, 11 Terrace Road, Guildford, W.A. 5025.

LAW/ACCT/ENGLSH

Graduate in Law, Accountancy or English. Also available for students and school leavers. Write to Mr. James Taylor, 11 Terrace Road, Guildford, W.A. 5025.

LEGAL APPOINTMENTS

Available for students and school leavers. Write to Mr. James Taylor, 11 Terrace Road, Guildford, W.A. 5025.

ALMAGATE Legal Staff

Available for students and school leavers. Write to Mr. James Taylor, 11 Terrace Road, Guildford, W.A. 5025.

FINANCE & ACCOUNTANCY

Available for students and school leavers. Write to Mr. James Taylor, 11 Terrace Road, Guildford, W.A. 5025.

CAMPDEN HILL RD

This luxury flat offers 3 bedrooms, one (2 double) master bedroom with bathroom and shower en suite, plus 2nd bathroom and shower, separate w.c., through lounge, large fitted kitchen, garage, communal gardens and tennis court. Property has Chubb alarm system connected to local Police station. All fitted carpets included in sale.

£78,000

NEW NEW BALCONY HOUSE FLAT W.8

4 bedroom new mews house in W.2. 2 bathrooms (one en suite), separate w.c., fitted kitchen, lounge/diner, garage and communal gardens. Fully furnished.

£70,000

Light, one bedroom flat with balcony offering good views, bathroom & shower, separate w.c. 1 lounge/diner, large fitted kitchen, garage, Share laundry room, gardens, tennis courts. In highly prestigious area.

£48,000

Telephone 01-586 5168

Mortgages & Finance

Properties under £25,000

LANGWIM PEMBROKESHIRE

Fully modernized Cottage, set in 10 acres of land. 3 bedrooms, 2 bathrooms, fitted kitchen, lounge, dining, bathroom, large garden, garage, tennis courts, etc.

£25,000

ELSTREE VILLAGE

Modern spacious 2 bedroom house, 2 bathrooms, fitted kitchen, lounge, dining, bathroom, large garden, garage, tennis courts, etc.

£4,500-£25,000

Use this market place to sell YOUR PROPERTY

RING

01-837 3311

LEGAL NOTICES

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

NOTICE

NOTICE is hereby given pursuant to the provisions of the Companies Act 1947, that the following companies have been struck off the Register of Companies and their names have been removed from the Companies Register.

WEST EUROPE/OVERSEAS

Governor's threat over Concorde attacked

'cheap bid for vote'

From David Cross, Washington, Oct 14

Mr Hugh Carey, governor of New York state, was today roundly condemned by the influential New York Times for threatening to ban landings of the Anglo-French Concorde at Kennedy airport at all costs.

In a highly critical leading article, the newspaper compared Mr Carey's conduct to that of Governor George Wallace of Alabama 14 years ago when he defied a Supreme Court ruling on desegregation by personally blocking the main doorway to black students arriving at the University of Alabama. Like Mr Wallace, Mr Carey had hurried himself across the runway in a cheap bid for votes, it maintained.

Mr Carey promised earlier this week to veto trial landings at Kennedy if the local port authority recommended this course of action after public hearings next week. The newspaper quoted the governor as saying: "If the federal Government orders that plane land, they'd better have the 82nd Airborne with it to keep the people from choking up the airport... If I'm not serious to the hilt, I don't want to be a laughing stock to the Supreme Court."

The newspaper said that the fact remains that the court has so far done nothing to force Mr Carey to change his mind. It added that the governor's conduct was a disgrace to the state and that he should be removed from office.

When a governor head and shoulders above the rest of the state, the newspaper said, he should be able to make decisions on his own. It added that the governor's conduct was a disgrace to the state and that he should be removed from office.

Bonn may give in and set free terrorists

Continued from page 1

Hitherto, the weight of public and political opinion was against any concession to the terrorists and the Government had, for five and a half weeks, been playing for time in the hope that some third alternative would present itself.

The Lufthansa Boeing 737 with mostly West German passengers on board, including five children and a number of beauty queens returning from a free holiday, was hijacked shortly after taking off from Palma in Mallorca yesterday, bound for Frankfurt.

It headed first for Rome, then Lararika (Cyprus) and, after being refused landing permission at Beirut, Damascus and Kuwait, went on to Bahrain and finally Dubai.

Reports from airports and airlines in the Mediterranean and Middle East said one of the hijackers gave his name as "Captain Walter Muhammad" and indicated that there were four hijackers, possibly two men and two women. Three were thought to be German and one Arab.

The message with the latest ultimatum was also telephoned to the office of Dr Payot, the Geneva lawyer and human rights campaigner. It was in English and was played over on tape at 4am to Herr Schmidt.

Dr Kissinger supports draft Panama treaty

From Our Own Correspondent, Washington, Oct 14

Dr Henry Kissinger, the former Secretary of State, today lent his still considerable political weight to the Administration's campaign to secure Senate approval of the proposed new Panama Canal treaties.

The ambiguous language of the treaties, which opponents are exploiting to prevent their ratification by the Senate, was "the essence of diplomacy," he told a meeting of the Senate foreign relations committee.

Dr Kissinger, who was supported at the hearing by one of his predecessors, Mr Dean Rusk, stated categorically that the draft agreements would provide "expedient passage" for American ships through the strategic waterway and would give the United States "the right and obligation" to ensure the canal's security.

Dr Kissinger's testimony made after an early morning meeting here between the two men and Senator Torricelli, the Panama treaty's chief opponent, was a direct challenge to the senator's earlier criticism of the treaties.

Mr Carter told Mr Kissinger that he and Senator Torricelli had "resolved the major differences" in their interpretation of the treaties.

Prospects of elections in Pakistan recede further

From Our Correspondent, Islamabad, Oct 14

General elections in Pakistan will not be held until next June at the earliest, General Zia, the chief martial law administrator, indicated in his talks yesterday with leaders of the Pakistan National Alliance.

When he seized power in July, General Zia promised elections on October 18, but he cancelled the appointed date last month on the grounds that he would like certain court cases against former government leaders, including Mr Bhutto, to be decided before the country went to the polls.

The postponement was generally welcomed by leaders of political parties opposed to Mr Bhutto, but it was criticised by Mr Bhutto's People's Party, which apparently was making a surprise political comeback in Punjab and Sind provinces. People's Party representatives refused to enter into negotiations with General Zia before certain "undisclosed" demands were met.

Heart transplant patient suffers bleed

Cape Town, Oct 14

Given a chimpanzee's heart, a transplant here's last night, back in the operating theatre with slight bleed, spokeswoman for Schuur Hospital said.

The recipient, whose heart has been withered, was the theatre's star. The event was a landmark in the history of heart transplantation.

The patient was given a chimpanzee heart in a major operation by a team headed by Professor Dr. Barnard, the heart transplant pioneer. The animal's heart was used to supplement the patient's own failing heart.

It is the first time a chimpanzee heart has been used in a heart transplant. The patient is now recovering well.

PARLIAMENT, October 14, 1977

EEC to spend £70,000m on building insulation

European Parliament

A proposed EEC directive aimed at producing energy savings from modernization of existing buildings was approved, despite objections from some member states.

The proposal related to the modernization of existing buildings with a remaining useful life estimated to be not less than 20 years. The main objectives were improved insulation of walls and roofs, double glazing, improvement of inefficient heating systems and fitting of thermostats and meters.

The measures, proposed by the Commission, are to be applied to least 20 per cent of public buildings by December 31, 1982 and at least 20 per cent of commercial and office premises by December 31, 1985, and to at least 30 per cent of dwellings by December 31, 1985.

Tariff on dessert apples ends until 1978

With prices so high apples' best becoming a Sunday treat, Mrs Elaine Kellegher, a spokeswoman for the National Farmers' Union, said that the Commission proposed to suspend tariff duties on dessert apples until December 31, 1978.

Mrs Kellegher-Bowman said that the Commission proposed to suspend the tariff on dessert apples until December 31, 1978. She said that the Commission proposed to suspend the tariff on dessert apples until December 31, 1978.

Political ban on Bangladesh

Oct 14 - President Carter has announced that he will suspend the export of military equipment to Bangladesh until the end of 1978.

The suspension was announced after a meeting with the Bangladesh government. President Carter said that the suspension was necessary to ensure that the equipment was not used for military purposes.

The suspension of military equipment exports to Bangladesh was a significant move by the US government. It was seen as a response to the Bangladesh government's request for a suspension of military aid.

[illegible]

Saturday Review

House and garden

By
Anne Scott-James
and
Osbert Lancaster

In 1889 a formidable, sharp-tongued, middle-aged lady who was a painter, a blue-stocking, a wit and a celebrated gardener met a charming, young architect at a tea-party. She lived in Surrey and the young man, whose parents had a house at Thursley, was just beginning to alter and design houses in the same county. They were Miss Gertrude Jekyll and Edwin Lutyens.

The meeting was a historic occasion, for these two were to become friends and collaborators for life and to reproduce a new kind of gardening in what is known as the Surrey style. William Robinson, a close friend and journalistic colleague of Miss Jekyll since 1875, is usually recognized as the leader of the Surrey school. But Robinson was the champion of the "natural" garden from which Miss Jekyll was, perhaps unconsciously, moving away, and it is the Lutyens-Jekyll partnership which is the core of Surrey. The harmony of informal planting within a formal structure.

Miss Jekyll and Lutyens had much in common. Both came from large happy families. Both had a physical handicap, for Miss Jekyll had defective eyesight, and Lutyens was a delicate child who had to be educated at home. Both had been art students. Both loved Surrealism. Both loved all countries, she having studied in Florida from childhood and liking its acid sandy soil, he attracted by its picturesque tradition of building. Both had been students for craftsmanship. Miss Jekyll had been strongly influenced by Ruskin, William Morris and the arts and crafts movement and there was almost no craft which she did not handle with her own large but childlike care—carving, gilding, metal-work, sewing, broiery and, of course, gardening, for which she wore heavy boots which were impractical in a painting by William Lutyens. She loved hand tools, even axes and saws, and when she took up photography, she did her own processing. She enjoyed even the uses of craftsmanship when good work was at work. Few would share her love of jazz for the ringing music of the steel-tipped blade cutting a well-burnt brick "the most delicious sound of the well-sharpened edge of the saw shoots along the edge of the board and gives out its long, fragrant ribbon of shaving," or the beating of the cowhair plaster "beated with the wall plaster" but her love for everything handmade.

Lutyns, too, was an admirer of William Morris and had a great feeling for traditional materials, for local stones and antique finishes, and in his early houses he used half-timbering. The two were born to be partners and they met at a critical moment when Miss Jekyll's eyesight was failing, she knew that she would not be able to paint much longer and she was looking for a new outlet for her creative energy. She had already designed a number of gardens for friends and clients, but it had been a secondary interest in fine art.

Lutyns and Miss Jekyll decided almost at once to collaborate and, in the words of her nephew, Francis Jekyll, "to fill the countryside with homes, and gardens, frames and canvases for living and changing pictures, the the infinite possibilities of hill and valley, of wall, water and woodland might be exploited to the full". They set to work in 1891 and commissions came quickly. In 1896, Lutyns built a house for Miss Jekyll herself in clearing in a wood at Munstead, Godalming, a stone's throw from the house where she had been living with her widowed mother, who died in 1895. This house was to be

small but perfectly proportioned, with every detail down to the door handles and window catches craftsman made—and it was to have “a little of the feeling of a convent”.

The house, Lutyns built, called Munstead Wood, was an honest building of local stone and local oak and had many of the Lutyns features which were to be writ large in country houses all over the land. It was gabled and had tall chimneys, and low casement windows. Inside, there were a big stone fireplace, a long gallery and beams of oak. The roof was of rafters, were half-timbering, an open framed porch, a small paved court leading down to a sunk rectangular pool and plenty of stone steps leading up, down and every way. There were also high, plain walls of local sandstone.

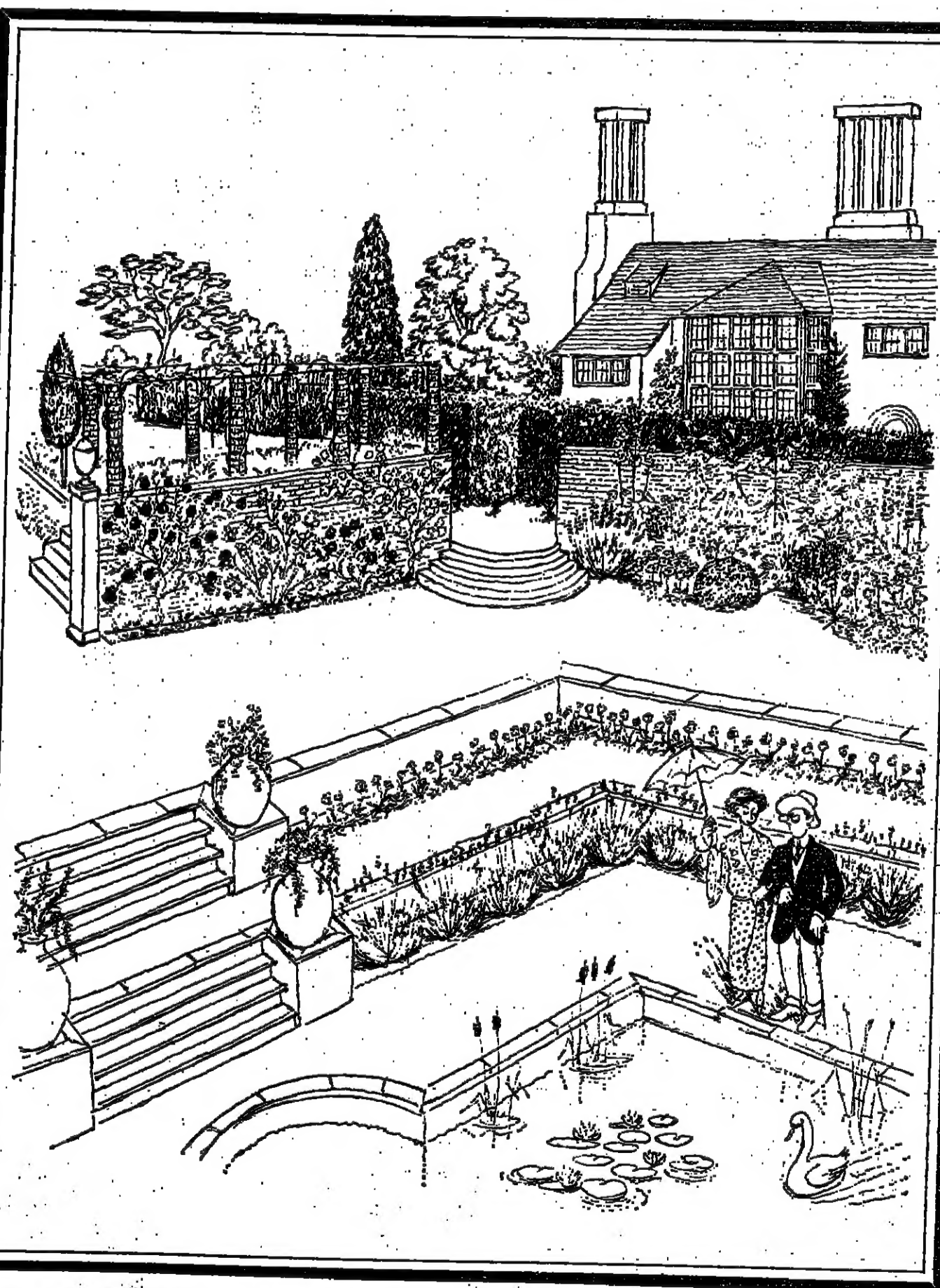
Miss Jekyll's property was of 15 acres, including the woodland, a mature plantation of oaks, silver birches and nut-trees with an occasional pine, and here, even before the house was built, she began to make a garden in the style which was her own. It was a painter's garden, a garden of conscious pictures, with every corner or glade thoughtfully composed. She was as much a pictorial gardener in her way as William Kent.

The house itself she softened with climbers like clematis and vines and with rosemary at the foot of the walls. She had always loved the aromatic shrubs of the Mediterranean, like rosemary, lavender, phloxes and cissus, since a happy journey to Greece and Turkey in her youth. The court bear the house she created formally, with pots of lilies and cannas and balls of clipped box. Ferns fringed the

Steps descended from the court to a lawn, and paths led from the lawn into the wood-land and to all the picturesque places in the garden of which there would always be at least one in its glorious prime. For each section of the garden was devoted to a season, so that all the plants there would reach their peak together and when their day was finished, their climax over, another part of the garden would begin to bloom. This seasonal planting was one of Miss Jekyll's fundamental principles.

One of the earliest and loveliest garden pictures of the year was in the woodland where, among the oaks and birches, Miss Macmillan planted a carpet 100 yards long of polyanthus of her own selected strain, all yellow and white but varied in their detail. Another woodland picture followed soon after, in May, when scented azaleas flowered among the silver birches, with clumps of ferns, geraniums, heliotropes, heathers and small shrubs running in among them.

From July to October the most spectacular feature of the whole garden was in flower—a border nearly 200 feet long based on an 18-foot wall, heavily laden with flowers in long large drifts of flowers in carefully planned colour schemes. At each end of the border the flowers were blue, white and pale yellow with foliage plants. These were selected into groups of purple, blue and pink flowers with it being more of a stage plants, and the two met in the middle in a blaze of orange and gold. Groups of yuccas marked the extremities of the border and the corners where the border was broken by a path and gateway. With the herbaceous plants were mingled hydrangeas, dahlias, pelargoniums, and some roses. There were other borders in the garden of special colour schemes—one entirely purple, white and yellow—and there were special gardens for special flowers, notably a peony garden and a



There are many flowery incidents throughout both garden and wood—a patch of trillium and Solomon's seal or of foxglove and bracken, or a planting of azaleas with cistus. There was a winter picture of henners, hellebores and glossy-leaved bergamot; there was a long sunny bank of briar roses; there was a rock garden and a pergola garden and a kitchen garden with vegetable beds bordered with flowers.

As the garden grew, and its fame spread, all over the world, it became a place of pilgrimage for visitors. The great gardeners came, of course, like William Robinson, Miss Ellen Willmott (and in 1909) the Comtesse von Arnim, or "Elizabeth of the German garden" but so many strangers applied for permission to visit Munster Wood that they became something of a burden. Some were mere stork-lickers and asked stupid questions, and as Miss Jekyll never offered tools gladly, they probably got bad answers. But as she had been taken to writing successful books on gardening (the first, *Wood and Garden*, came out in

Miss Jekyll had been gardening and styling plants long before she met him, and perhaps her ideas should be set out before one considers how far she had to modify them in working with the collaborator who was to outstrip her fame. *The Dictionary of National Biography*, always thin on gardeners, gives her no place.

Miss Jekyll believed in a garden as a series of pictures, so she believed in careful planning. Never buy plants, she said, and then look for a spot to place them but plan your spaces and then buy. She made scale plans on paper of every bed before it was planted, with the colour scheme and number of plants required exactly worked out.

Her great speciality was the herbaceous border, which she planted always with flowers in horizontal drifts, never in

blocks. The hot colours, in the border were always an "grated dusted harmonies, culminating into gorgeousness" but the cool colours like blue needed some contrasts of white or pale yellow. She planted in masses, giving too many varieties for a given space, so that the borders were never empty. She deplored business in the lawn as much as in the border and thought it ruined the serenity of a garden. Why spoil a peaceful stretch of lawn by dotting it with specimen trees? She wanted "to keep down the shop-window feeling, and the idea of a worthless library made up of single odd volumes where there should be complete sets". (There was a totally opposite and equally valid reason for thought contemporary with Miss Jekyll led by that great plantsman, E. A. Bowles. Mr Bowles objected to "the school of gardening that encourages the selection of plants merely as artistic furniture, chosen for colour only, like ribbons or embroidery silk". Each plant was an individual in his eyes.)

denier should cultivate a good eye for flowers, should be intolerant of rubbish and should discard bad plants and not be tempted by sheer size. She used foliage plants beautifully, especially *bergeria*, *hostas*, silver plants and grasses. She appreciated plants of quality whether they were foreigners or natives. Big sharp plants like yuccas were important to her, but so were many cottage flowers, and she was covered with old-fashioned flowers which had been nearly lost during the bedding craze—one of her favorites (cottage plants) were the delicate little fairy rose. Every plant must be good of its kind and indeed, she improved many flowers herself by selection, such as the Munstead primroses.

One of her special skills was melting the hard into the soft. Where a lawn joined a wood there would be a soft fringe of shrubs to avoid a jolt between the two—perhaps rhododendrons, perhaps hollies with rambling roses scrambling into them. Steps and walls were softened with tufts of plants.

and rock plants, and high walls might have a rambler rose like her favourite "The Garland", tumbling over from above. This gift was a godsend when she worked with Lutyens, who was prodigal in his use of stone.

She liked pergolas, which were much in fashion at the turn of the century. Usually she grew vines, jasmine, cleome, or wisteria over them. Rather than roses. She loved scented flowers, from the dry, aromatic herbs of the Mediterranean to the wild violets of the English woods, and wished she had space for a garden of wallflowers. She delighted in wild gardening but said that of all forms of gardening, it is the most difficult.

Such was Miss Jekyll's philosophy of gardening expressed in her articles and books, and it dovetails exactly with the creed of William Robinson. "In practice," she writes, "in early gardens it probably did, and certainly her own garden at Munstead-Wood was a perfect example of the fact. The garden must have been picturesque and serene. But, when Lutyens got into his stride, the vision of a natural garden was lost in the vision of a garden and framework. Lutyens was an architect who carried his building from the house far out into the garden and his gardens are both formal and extremely complicated. Terraces, paths, pools, pillars, pergolas, bridges, or stone or brick or tiles or all

three together, make a *Lupinus* garden an architectural *tour de force* rather than a home from home for plants. The triumph of his gardens is his use of materials—always—yellow, rust-brown, grey, blue, green, black, white, or Surrey or Yeovil stone—in Somerset—he achieved miracles of architectural detail. Overhanging breads created light and shade on a flight of steps especially made this. The bricks gave the pergolas a look of one material in a link of one material in another, such as brick or lead in stone, gave rich texture to a paved terrace. The rectangular lines of a garden were broken by semicircular sweeps of steps. The paving of some of the stone in a straight paved alleyway. Cecil's task was no longer to paint garden pictures, but to enhance the hardness of these brilliant *jeux d'esprit*. The garden increased increasingly in the influence of the hard.

dependence of gardening and architecture, perhaps even holding the palm to architecture, for in the early 1900s, when she was barely 60, she ceased to visit the gardens where she was working unless they were near Munstead, but contributed paper plans from home. This was surely an abdication of responsibility.

However, she did her task of softening the new gardens wonderfully well. She planned new walls to be masked with roses or banks of rosemary, for flowers to be sown planted in the interests of

plants in the interfaces at
water, or site, formal ponds.
are planted in the same
beds and merged plants, formal
of bergamias, and she made:
ish use of ground-cover
plants like pincks, hostas, berga
and *Stachys lanata* to
and on to the path. In
her garden there were at least
noble herbaceous border
ere she could use her
auricula colours and plants,
ple lavender, catmint,
sses and wild soapwort
noses with the most
e of the garden herbaceous,
somesome campanulas, and
s and perhaps a few small
h like *Iris sempervirens*
Rhododendron ferrugineum.
hough most of the
enough Jekyll gardens were
as late as the present
anyway, and then has
ed, passed over the
with the architecture,
I shape and the planning
is safe in some library, but
enormous resources needed

was as careless of convenience as he was of his pocket, and his lack of foresight in hiring two men to lift a lawnmower up or down his multitudinous steps, are hopelessly practical. A Luvyans garden in its prime needed us to Zouglou deniers to manage it. Now Miss Jekyl, ahead of her time in the matter of saving labor, in her own garden at Westwood (all huddled primulas) has taken up, divided and replanted every year by herself, with three men and a bulldog and the herbaceous border in the background, the same task that used to take three times as long in the days of the Old School. Gardens are the surest sign of money.

However, one wonderful restoration was undertaken. Hestercombe House, as Taunton, in 1973, which every student of the Edwardian period should see. Hestercombe is a large Victorian house (unroofed by lightning with a Luigens jekyll garden) begun, in 1904. It is now the headquarters of the Somerset County Council. Then some of the jekyll plantings were found in a sited in 1974, the enterprising Chief Executive got in touch with the County Council and to the credit of all the authorities concerned, restoration was agreed. Each year a new piece of the garden is taken in, and the original architecture is respected and the garden is very and correctly planted.

The garden is picked
has Queen Anne's lace, pe-
built round a large cen-
sue pink with formal flow-
beds. If shows nearly ev-
fact of Lutyen's garden taste.
There are a pergola walk-
much garden, formal rills,
dwarfed trees, pools, and
everywhere fine and varied
brick and stone work—on os-
terrace, old mill-wheels have
been sunk into the paving
There is also a complete
Lutyens building, a beautiful
garden made of a complete
impression of grassed slope, a cam-
pation from the Yeovil district,
and undressed pink stone quar-
ried from thecombe behind
the house. Miss Jekyll did not
visit Hestercombe herself but
inspired all the planting from
home, including the formal
herbaceous border near the
house and exquisite mar-
plants beside the narrow rills.

Miss Jekyll continued to work with Lutyens over many years, though when public building took up an increasing proportion of his time, she worked sometimes with other architects and sometimes on her own. She remained friends always, and when in the late eighties her indomitable energy flagged, he gave her an invalid chair for travelling round her garden. She died in 1932 at the age of 89, having designed and built a partly modern house at 200 Albany, a rather full and successful life.

A final postscript has not much to do with gardening, but gives an insight into the singularity of Miss Jekyll's character. She said that people should be divided into two classes; amigerous and non-amigerous, each with expressions of their own. For instance, amigerous people say, "I am a great gardener, and I love my tree, they don't take any say whatsoever, not even if they never go to the dress circle of a theatre, but only to the stalls; they never use an awning to hold up the party over a pie. She made these distinctions half seriously, half in tongue to cheek—some thirty years before Nancy Mitton invented U and non-U.

—Anne Scott-Jones and Osbert Lancaster, 1977

This extract is taken from The Nature Garden, by Anne Scott-Jones and Osbert Lancaster, which will be published on

[illegible]

ROYAL ALBERT HALL
Kensington SW7 2AP

RG **JOHANN STRAUSS GALA**
LONDON CONCERT ORCHESTRA
JOHANN STRAUSS DANCERS in costume
Directed from the violin by **JACK THOMPSON**
Marilyn Hill, Patricia Martin, Marilyn Hill, Patricia Martin
singing
NEW PROGRAMME — NEW LONDON CAST
Accompagnements: Waltz, Truach-Truach, Polka, Blue Danube, Rondo
March, Gigue, Minuet, March, Gavotte, Waltz, Polka, Rondo, Minuet, etc.
Thumper & Lighthouse, Songs from "Die Fledermaus", "Carmen", etc.
Sings: Pop, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843,

VICTOR HOCHHAUSER presents
by arrangement with Mallet Mott Ltd.

TOMORROW at 7.30

ITZHAK PERLMAN

playing three Violin Concertos

Violin Concerto in A minor BACH
Violin Concerto No. 1 in D PAGANINI
Violin Concerto in D BEETHOVEN
PHILHARMONIA ORCHESTRA Cond: LAWRENCE FOSTER
Tickets: 75p, 21.25, 31.50, 32.50, 33.00, 33.50 (01-589 8212)
Opens tomorrow 10 a.m.

VICTOR HOCHHAUSER presents

SUNDAY, 23 OCTOBER at 7.30

OVERTURE, 'FINGAL'S CAVE' MENDELSSOHN
FANTASIA ON GREENSLEEVES VAUGHAN WILLIAMS
PIANO CONCERTO No. 2 RACHMANINOV
'NEW WORLD' SYMPHONY DVORAK

ROYAL PHILHARMONIC ORCHESTRA

VILEM TAUSKY COLIN HORSLEY

TICKETS: 50p, 10p, 25p, 50p, 75p, 1.00, 1.25, 1.50, 2.00, 2.50, 3.00, 3.50, 4.00, 4.50, 5.00, 5.50, 6.00, 6.50, 7.00, 7.50, 8.00, 8.50, 9.00, 9.50, 10.00, 10.50, 11.00, 11.50, 12.00, 12.50, 13.00, 13.50, 14.00, 14.50, 15.00, 15.50, 16.00, 16.50, 17.00, 17.50, 18.00, 18.50, 19.00, 19.50, 20.00, 20.50, 21.00, 21.50, 22.00, 22.50, 23.00, 23.50, 24.00, 24.50, 25.00, 25.50, 26.00, 26.50, 27.00, 27.50, 28.00, 28.50, 29.00, 29.50, 30.00, 30.50, 31.00, 31.50, 32.00, 32.50, 33.00, 33.50, 34.00, 34.50, 35.00, 35.50, 36.00, 36.50, 37.00, 37.50, 38.00, 38.50, 39.00, 39.50, 40.00, 40.50, 41.00, 41.50, 42.00, 42.50, 43.00, 43.50, 44.00, 44.50, 45.00, 45.50, 46.00, 46.50, 47.00, 47.50, 48.00, 48.50, 49.00, 49.50, 50.00, 50.50, 51.00, 51.50, 52.00, 52.50, 53.00, 53.50, 54.00, 54.50, 55.00, 55.50, 56.00, 56.50, 57.00, 57.50, 58.00, 58.50, 59.00, 59.50, 60.00, 60.50, 61.00, 61.50, 62.00, 62.50, 63.00, 63.50, 64.00, 64.50, 65.00, 65.50, 66.00, 66.50, 67.00, 67.50, 68.00, 68.50, 69.00, 69.50, 70.00, 70.50, 71.00, 71.50, 72.00, 72.50, 73.00, 73.50, 74.00, 74.50, 75.00, 75.50, 76.00, 76.50, 77.00, 77.50, 78.00, 78.50, 79.00, 79.50, 80.00, 80.50, 81.00, 81.50, 82.00, 82.50, 83.00, 83.50, 84.00, 84.50, 85.00, 85.50, 86.00, 86.50, 87.00, 87.50, 88.00, 88.50, 89.00, 89.50, 90.00, 90.50, 91.00, 91.50, 92.00, 92.50, 93.00, 93.50, 94.00, 94.50, 95.00, 95.50, 96.00, 96.50, 97.00, 97.50, 98.00, 98.50, 99.00, 99.50, 100.00, 100.50, 101.00, 101.50, 102.00, 102.50, 103.00, 103.50, 104.00, 104.50, 105.00, 105.50, 106.00, 106.50, 107.00, 107.50, 108.00, 108.50, 109.00, 109.50, 110.00, 110.50, 111.00, 111.50, 112.00, 112.50, 113.00, 113.50, 114.00, 114.50, 115.00, 115.50, 116.00, 116.50, 117.00, 117.50, 118.00, 118.50, 119.00, 119.50, 120.00, 120.50, 121.00, 121.50, 122.00, 122.50, 123.00, 123.50, 124.00, 124.50, 125.00, 125.50, 126.00, 126.50, 127.00, 127.50, 128.00, 128.50, 129.00, 129.50, 130.00, 130.50, 131.00, 131.50, 132.00, 132.50, 133.00, 133.50, 134.00, 134.50, 135.00, 135.50, 136.00, 136.50, 137.00, 137.50, 138.00, 138.50, 139.00, 139.50, 140.00, 140.50, 141.00, 141.50, 142.00, 142.50, 143.00, 143.50, 144.00, 144.50, 145.00, 145.50, 146.00, 146.50, 147.00, 147.50, 148.00, 148.50, 149.00, 149.50, 150.00, 150.50, 151.00, 151.50, 152.00, 152.50, 153.00, 153.50, 154.00, 154.50, 155.00, 155.50, 156.00, 156.50, 157.00, 157.50, 158.00, 158.50, 159.00, 159.50, 160.00, 160.50, 161.00, 161.50, 162.00, 162.50, 163.00, 163.50, 164.00, 164.50, 165.00, 165.50, 166.00, 166.50, 167.00, 167.50, 168.00, 168.50, 169.00, 169.50, 170.00, 170.50, 171.00, 171.50, 172.00, 172.50, 173.00, 173.50, 174.00, 174.50, 175.00, 175.50, 176.00, 176.50, 177.00, 177.50, 178.00, 178.50, 179.00, 179.50, 180.00, 180.50, 181.00, 181.50, 182.00, 182.50, 183.00, 183.50, 184.00, 184.50, 185.00, 185.50, 186.00, 186.50, 187.00, 187.50, 188.00, 188.50, 189.00, 189.50, 190.00, 190.50, 191.00, 191.50, 192.00, 192.50, 193.00, 193.50, 194.00, 194.50, 195.00, 195.50, 196.00, 196.50, 197.00, 197.50, 198.00, 198.50, 199.00, 199.50, 200.00, 200.50, 201.00, 201.50, 202.00, 202.50, 203.00, 203.50, 204.00, 204.50, 205.00, 205.50, 206.00, 206.50, 207.00, 207.50, 208.00, 208.50, 209.00, 209.50, 210.00, 210.50, 211.00, 211.50, 212.00, 212.50, 213.00, 213.50, 214.00, 214.50, 215.00, 215.50, 216.00, 216.50, 217.00, 217.50, 218.00, 218.50, 219.00, 219.50, 220.00, 220.50, 221.00, 221.50, 222.00, 222.50, 223.00, 223.50, 224.00, 224.50, 225.00, 225.50, 226.00, 226.50, 227.00, 227.50, 228.00, 228.50, 229.00, 229.50, 230.00, 230.50, 231.00, 231.50, 232.00, 232.50, 233.00, 233.50, 234.00, 234.50, 235.00, 235.50, 236.00, 236.50, 237.00, 237.50, 238.00, 238.50, 239.00, 239.50, 240.00, 240.50, 241.00, 241.50, 242.00, 242.50, 243.00, 243.50, 244.00, 244.50, 245.00, 245.50, 246.00, 246.50, 247.00, 247.50, 248.00, 248.50, 249.00, 249.50, 250.00, 250.50, 251.00, 251.50, 252.00, 252.50, 253.00, 253.50, 254.00, 254.50, 255.00, 255.50, 256.00, 256.50, 257.00, 257.50, 258.00, 258.50, 259.00, 259.50, 260.00, 260.50, 261.00, 261.50, 262.00, 262.50, 263.00, 263.50, 264.00, 264.50, 265.00, 265.50, 266.00, 266.50, 267.00, 267.50, 2

Conductor: LAWRENCE FOSTER
 Tickets: 75c, \$1.25, \$2.00, \$2.50, \$3.00, \$3.50 (01-589 8212) & Agents.

VICTOR HOCHHAUSER presents
SUNDAY, 6 NOVEMBER at 7.30

LEIPZIG GEWANDHAUS ORCHESTRA
BEETHOVEN

Overture, 'Egmont'	BEETHOVEN
Violin Concerto in D	BEETHOVEN
Symphony No. 3 in E flat ('Eroica')	BEETHOVEN
KURT MASUR	CARL SUSKE

VERDI REQUIEM
 Tickets: 75p, £1.25, £2.00, £2.50, £3.00, £3.50 (01-589 8212; & Agents)
 SATURDAY, 19 NOVEMBER, at 8 p.m.
VERDI REQUIEM
 Josephine Horslow Sarah-Jane Groves David Rendall Richard Van Allen

LONDON CHORAL SOCIETY — LONDON ORIANA CHOR
ROYAL PHILHARMONIC ORCHESTRA — LEON LOVETT
£3.00, £2.50, £2.00, £1.50, £1.25 from Hall (01-562 8212), Adults or L.C.S.
Ticket Sec'y., Alder Lodge, 292 Bury St. W., London, N.W. (01-569 6256 even)

HAROLD HOLT LIMITED present
DEBENHAMS CONCERTS

AT THE WIGMORE HALL
Tonight Paco Peña

19 October John Lill
Keeleborn Sonata Recital

17 November Yehudi Menuhin
with Hepzibah Menuhin,
Eric Fenyö, piano
and Susie Meszaros, viola
Brind - Nerval and Elgar

5, 7 January **Peter Pears**
Murray Perahia

13, 15 January Julian Bream
Schumann, Debussy, Britten; Schubert

25 January Gabrieli String Quartet
Clifford Curzon
Schubert evening

2 February Victorian Songs & Ballads

11 February **Robert Tear**
Benjamin Luxon
John Constable, piano

Benjamin Luxon
David Willson, piano
Schubert: Klavierstücke, Opus Cycle

8 March Academy of Ancient Music
A programme of music by Vivaldi
Leaflets giving full details available from Harold Molt Ltd., 133 Wigmore
Street, W.1, or Wigmore Hall, 35 Wigmore Street, W.1 (a.s.d. please).

NG New Gallery
123 REGENT STREET

WEDNESDAY 26 OCTOBER at 7.30 p.m.

FINAL APPEARANCE

THIS SEASON

SEGOVIA
Works by Sor, Villa-Lobos, Handel, Bach, Haydn, Tansman, Torroba,
Granados, Albéniz.
SOME TICKETS STILL AVAILABLE.
\$5.00, \$5.75, \$6.50, \$1.50.

MON. 24 OCT. 7.30 p.m.
RHONDDA GILLESPIE
MICHAEL GOUGH
LESLEY SHRIGLEY JONES
 (the Dramatic Mutations)
 Live
 £2.50, £2, £1.00, £1.
 BBC Radio London

WED. 9 NOV. 7.30 p.m.
PHYLIS SELWICK
TERENCE BECKLES
 Two plays
 Mozart, Saint-Saëns.
 Barber, Bachmannsoll.
 £2, £1.50, £1.

Tickets from New Gallery Box Office, 121 Regent Street, W1R 8FN. Telephone

01-437 5591 and lobs & Tills 01-935 83181.
Write for free mailing list NOW

 **Royal Opera House**
In association with Scott Concert Promotions Ltd
COVENT GARDEN SUNDAY CONCERTS

Tomorrow at 8 p.m.

VICTORIA DE LOS ANGELES

Pianist: Graham Johnson

Programme includes songs by Brahms, Faure, Scarlatti,
Schubert, Schumann

Prices: 55.00, 44.00, 43.50, 43.00, 42.50, 42.00, 41.00

KINGSTON POLYTECHNIC, GIPSY HILL CENTRE
THURSDAY, OCTOBER 20 AT 7.30
NIEL IMMELMAN

PLAYS
SCARLATTI CHOPIN BRAHMS

continued in next column

Chess

Early warning

It is remarkable how early in the career of a great player, the particular stamp and character of his play, with its virtues and its defects, appears or becomes apparent to anyone who studies his games. Equally striking is the way these characteristics endure, and, despite the gigantic efforts of their possessor to ameliorate his play both to virtue and to vice, never really disappear.

Obviously, if a player is to be a great master, he must be fully aware of his potentialities and also, perhaps even more important, of his tendencies.

So he will bend every effort to eliminate such weaknesses as he may have in order to make his play as near perfect as possible. Thus, for example, Alexander Alekhine says somewhere that only when he had mastered the art of the transition from the middle-game to the ending did he contemplate challenging Capablanca for the world title. How effectively he did this is shown by his defeat of Capablanca in the great world championship match of 1927 and also by many a wonderful game in later years.

But did he, and does any great player, totally and definitively eradicate such initial weaknesses? I think they do manage to do so to a great extent. But the weaknesses return when they are off for a while, or when they decline, inevitably, from the peak of their powers. Again let me quote the instance of Alekhine: a conscious artist if ever there was one. He struck a bad patch in the middle 1930s after losing his match with Euwe in 1935, when for almost three years his play was much inferior to that of his earlier peak time. His unvarnished form was quite marked in the 1937 Kemeri tournament. It was there that, after losing badly to the then Lithuanian master Mikenas, he came into the tournament room the following day to find Mikenas losing hopelessly to a lesser player. Whereupon Alekhine turned round and said to Stahlberg: "It was against something like that that I lost yesterday!"

He won a beautiful game against Reshevsky at Kemer. But the beauty was unnecessary since he could have won more correctly and precisely by a timely transition from the middle-game to the ending. Alekhine himself calls it an "ex-champion's decision" and adds "during the whole period preceding the return match I simply could not rely on my patience and nerves—which certainly would have been required for winning the end game in question."

It might perhaps be argued that his great rival, Capablanca who was probably the most naturally gifted player of all time, started off without any defects. From the technical point of view this may well have been the case. He was only 22 years of age when he won the great international tournament at San Sebastian in 1911 and in my book on him I have pointed out the difference in his games from those of other great players. They constitute a type of model perfection present in no other master.

But Bobby Fischer, a great admirer and follower of Capablanca, has put his finger on the Capablanca weakness when he refers to his laziness of thought. It was this laziness of mind that cost him the match against Alekhine and, though in later years he tried hard to eliminate this weakness, it was already too late for him wholly to achieve his purpose.

How then about Bobby Fischer himself whom many experts, including Prof. Euwe, regard as the strongest player that ever lived? Was he immune from all such weaknesses? The answer is emphatically no. In the earlier part of his career he suffered from two weaknesses. One was an inability to play well in cramped or close positions and the other was akin to Alekhine's early inability to transpose correctly from the middle-game to the ending.

How much and how well he surmounted these handicaps cannot yet be exactly estimated since his career came to an abrupt stop in 1972. In his case the data we have to consider only comprises half a lifetime. Yet there are cases, even in his triumphantly won Spanish world title against Spassky in 1972, when his transition from middle-game to ending left much to be desired.

Coming down to the present moment, what about the first and second prize-winners at the great international tournament that ended some 10 days ago at Tilburg in the Netherlands? Since he won the world championship title in 1975 Kaprov has gone from strength to strength and he has succeeded in practically eliminating a tendency to adopt as Black an artificial and complicated opening. Even so, amidst all his tournament successes there has been the odd occasion when he has succumbed to this tendency and suffered a heavy defeat. I am thinking, for example, of the game he lost to Geller in the Soviet Championship last year at Moscow.

The second prize-winner, Tony Miles, has had a wonderful run of success in great tournaments this year and in winning second prize at Tilburg has put the seal on his greatness as a player. Starting off as a player of great tactical gifts he suddenly increased his grasp of strategy to such an extent that a number of his followers have talked of him in the context of the world championship. That, however, he is still not without apparent weaknesses, and has become apparent when one considers the following game he played in Round 2 at Tilburg.

White: Karpov. Black: Miles
English Opening
1. P-Q4 2. P-Q3 3. P-Q3 4. P-Q3 5. P-Q3 6. P-Q3 7. P-Q3 8. P-Q3 9. P-Q3 10. P-Q3 11. P-Q3 12. P-Q3 13. P-Q3 14. P-Q3 15. P-Q3 16. P-Q3 17. P-Q3 18. P-Q3 19. P-Q3 20. P-Q3 21. P-Q3 22. P-Q3 23. P-Q3 24. P-Q3 25. P-Q3 26. P-Q3 27. P-Q3 28. P-Q3 29. P-Q3 30. P-Q3 31. P-Q3 32. P-Q3 33. P-Q3 34. P-Q3 35. P-Q3 36. P-Q3 37. P-Q3 38. P-Q3 39. P-Q3 40. P-Q3 41. P-Q3 42. P-Q3 43. P-Q3 44. P-Q3 45. P-Q3 46. P-Q3 47. P-Q3 48. P-Q3 49. P-Q3 50. P-Q3 51. P-Q3 52. P-Q3 53. P-Q3 54. P-Q3 55. P-Q3 56. P-Q3 57. P-Q3 58. P-Q3 59. P-Q3 60. P-Q3 61. P-Q3 62. P-Q3 63. P-Q3 64. P-Q3 65. P-Q3 66. P-Q3 67. P-Q3 68. P-Q3 69. P-Q3 70. P-Q3 71. P-Q3 72. P-Q3 73. P-Q3 74. P-Q3 75. P-Q3 76. P-Q3 77. P-Q3 78. P-Q3 79. P-Q3 80. P-Q3 81. P-Q3 82. P-Q3 83. P-Q3 84. P-Q3 85. P-Q3 86. P-Q3 87. P-Q3 88. P-Q3 89. P-Q3 90. P-Q3 91. P-Q3 92. P-Q3 93. P-Q3 94. P-Q3 95. P-Q3 96. P-Q3 97. P-Q3 98. P-Q3 99. P-Q3 100. P-Q3 101. P-Q3 102. P-Q3 103. P-Q3 104. P-Q3 105. P-Q3 106. P-Q3 107. P-Q3 108. P-Q3 109. P-Q3 110. P-Q3 111. P-Q3 112. P-Q3 113. P-Q3 114. P-Q3 115. P-Q3 116. P-Q3 117. P-Q3 118. P-Q3 119. P-Q3 120. P-Q3 121. P-Q3 122. P-Q3 123. P-Q3 124. P-Q3 125. P-Q3 126. P-Q3 127. P-Q3 128. P-Q3 129. P-Q3 130. P-Q3 131. P-Q3 132. P-Q3 133. P-Q3 134. P-Q3 135. P-Q3 136. P-Q3 137. P-Q3 138. P-Q3 139. P-Q3 140. P-Q3 141. P-Q3 142. P-Q3 143. P-Q3 144. P-Q3 145. P-Q3 146. P-Q3 147. P-Q3 148. P-Q3 149. P-Q3 150. P-Q3 151. P-Q3 152. P-Q3 153. P-Q3 154. P-Q3 155. P-Q3 156. P-Q3 157. P-Q3 158. P-Q3 159. P-Q3 160. P-Q3 161. P-Q3 162. P-Q3 163. P-Q3 164. P-Q3 165. P-Q3 166. P-Q3 167. P-Q3 168. P-Q3 169. P-Q3 170. P-Q3 171. P-Q3 172. P-Q3 173. P-Q3 174. P-Q3 175. P-Q3 176. P-Q3 177. P-Q3 178. P-Q3 179. P-Q3 180. P-Q3 181. P-Q3 182. P-Q3 183. P-Q3 184. P-Q3 185. P-Q3 186. P-Q3 187. P-Q3 188. P-Q3 189. P-Q3 190. P-Q3 191. P-Q3 192. P-Q3 193. P-Q3 194. P-Q3 195. P-Q3 196. P-Q3 197. P-Q3 198. P-Q3 199. P-Q3 200. P-Q3 201. P-Q3 202. P-Q3 203. P-Q3 204. P-Q3 205. P-Q3 206. P-Q3 207. P-Q3 208. P-Q3 209. P-Q3 210. P-Q3 211. P-Q3 212. P-Q3 213. P-Q3 214. P-Q3 215. P-Q3 216. P-Q3 217. P-Q3 218. P-Q3 219. P-Q3 220. P-Q3 221. P-Q3 222. P-Q3 223. P-Q3 224. P-Q3 225. P-Q3 226. P-Q3 227. P-Q3 228. P-Q3 229. P-Q3 230. P-Q3 231. P-Q3 232. P-Q3 233. P-Q3 234. P-Q3 235. P-Q3 236. P-Q3 237. P-Q3 238. P-Q3 239. P-Q3 240. P-Q3 241. P-Q3 242. P-Q3 243. P-Q3 244. P-Q3 245. P-Q3 246. P-Q3 247. P-Q3 248. P-Q3 249. P-Q3 250. P-Q3 251. P-Q3 252. P-Q3 253. P-Q3 254. P-Q3 255. P-Q3 256. P-Q3 257. P-Q3 258. P-Q3 259. P-Q3 260. P-Q3 261. P-Q3 262. P-Q3 263. P-Q3 264. P-Q3 265. P-Q3 266. P-Q3 267. P-Q3 268. P-Q3 269. P-Q3 270. P-Q3 271. P-Q3 272. P-Q3 273. P-Q3 274. P-Q3 275. P-Q3 276. P-Q3 277. P-Q3 278. P-Q3 279. P-Q3 280. P-Q3 281. P-Q3 282. P-Q3 283. P-Q3 284. P-Q3 285. P-Q3 286. P-Q3 287. P-Q3 288. P-Q3 289. P-Q3 290. P-Q3 291. P-Q3 292. P-Q3 293. P-Q3 294. P-Q3 295. P-Q3 296. P-Q3 297. P-Q3 298. P-Q3 299. P-Q3 300. P-Q3 301. P-Q3 302. P-Q3 303. P-Q3 304. P-Q3 305. P-Q3 306. P-Q3 307. P-Q3 308. P-Q3 309. P-Q3 310. P-Q3 311. P-Q3 312. P-Q3 313. P-Q3 314. P-Q3 315. P-Q3 316. P-Q3 317. P-Q3 318. P-Q3 319. P-Q3 320. P-Q3 321. P-Q3 322. P-Q3 323. P-Q3 324. P-Q3 325. P-Q3 326. P-Q3 327. P-Q3 328. P-Q3 329. P-Q3 330. P-Q3 331. P-Q3 332. P-Q3 333. P-Q3 334. P-Q3 335. P-Q3 336. P-Q3 337. P-Q3 338. P-Q3 339. P-Q3 340. P-Q3 341. P-Q3 342. P-Q3 343. P-Q3 344. P-Q3 345. P-Q3 346. P-Q3 347. P-Q3 348. P-Q3 349. P-Q3 350. P-Q3 351. P-Q3 352. P-Q3 353. P-Q3 354. P-Q3 355. P-Q3 356. P-Q3 357. P-Q3 358. P-Q3 359. P-Q3 360. P-Q3 361. P-Q3 362. P-Q3 363. P-Q3 364. P-Q3 365. P-Q3 366. P-Q3 367. P-Q3 368. P-Q3 369. P-Q3 370. P-Q3 371. P-Q3 372. P-Q3 373. P-Q3 374. P-Q3 375. P-Q3 376. P-Q3 377. P-Q3 378. P-Q3 379. P-Q3 380. P-Q3 381. P-Q3 382. P-Q3 383. P-Q3 384. P-Q3 385. P-Q3 386. P-Q3 387. P-Q3 388. P-Q3 389. P-Q3 390. P-Q3 391. P-Q3 392. P-Q3 393. P-Q3 394. P-Q3 395. P-Q3 396. P-Q3 397. P-Q3 398. P-Q3 399. P-Q3 400. P-Q3 401. P-Q3 402. P-Q3 403. P-Q3 404. P-Q3 405. P-Q3 406. P-Q3 407. P-Q3 408. P-Q3 409. P-Q3 410. P-Q3 411. P-Q3 412. P-Q3 413. P-Q3 414. P-Q3 415. P-Q3 416. P-Q3 417. P-Q3 418. P-Q3 419. P-Q3 420. P-Q3 421. P-Q3 422. P-Q3 423. P-Q3 424. P-Q3 425. P-Q3 426. P-Q3 427. P-Q3 428. P-Q3 429. P-Q3 430. P-Q3 431. P-Q3 432. P-Q3 433. P-Q3 434. P-Q3 435. P-Q3 436. P-Q3 437. P-Q3 438. P-Q3 439. P-Q3 440. P-Q3 441. P-Q3 442. P-Q3 443. P-Q3 444. P-Q3 445. P-Q3 446. P-Q3 447. P-Q3 448. P-Q3 449. P-Q3 450. P-Q3 451. P-Q3 452. P-Q3 453. P-Q3 454. P-Q3 455. P-Q3 456. P-Q3 457. P-Q3 458. P-Q3 459. P-Q3 460. P-Q3 461. P-Q3 462. P-Q3 463. P-Q3 464. P-Q3 465. P-Q3 466. P-Q3 467. P-Q3 468. P-Q3 469. P-Q3 470. P-Q3 471. P-Q3 472. P-Q3 473. P-Q3 474. P-Q3 475. P-Q3 476. P-Q3 477. P-Q3 478. P-Q3 479. P-Q3 480. P-Q3 481. P-Q3 482. P-Q3 483. P-Q3 484. P-Q3 485. P-Q3 486. P-Q3 487. P-Q3 488. P-Q3 489. P-Q3 490. P-Q3 491. P-Q3 492. P-Q3 493. P-Q3 494. P-Q3 495. P-Q3 496. P-Q3 497. P-Q3 498. P-Q3 499. P-Q3 500. P-Q3 501. P-Q3 502. P-Q3 503. P-Q3 504. P-Q3 505. P-Q3 506. P-Q3 507. P-Q3 508. P-Q3 509. P-Q3 510. P-Q3 511. P-Q3 512. P-Q3 513. P-Q3 514. P-Q3 515. P-Q3 516. P-Q3 517. P-Q3 518. P-Q3 519. P-Q3 520. P-Q3 521. P-Q3 522. P-Q3 523. P-Q3 524. P-Q3 525. P-Q3 526. P-Q3 527. P-Q3 528. P-Q3 529. P-Q3 530. P-Q3 531. P-Q3 532. P-Q3 533. P-Q3 534. P-Q3 535. P-Q3 536. P-Q3 537. P-Q3 538. P-Q3 539. P-Q3 540. P-Q3 541. P-Q3 542. P-Q3 543. P-Q3 544. P-Q3 545. P-Q3 546. P-Q3 547. P-Q3 548. P-Q3 549. P-Q3 550. P-Q3 551. P-Q3 552. P-Q3 553. P-Q3 554. P-Q3 555. P-Q3 556. P-Q3 557. P-Q3 558. P-Q3 559. P-Q3 560. P-Q3 561. P-Q3 562. P-Q3 563. P-Q3 564. P-Q3 565. P-Q3 566. P-Q3 567. P-Q3 568. P-Q3 569. P-Q3 570. P-Q3 571. P-Q3 572. P-Q3 573. P-Q3 574. P-Q3 575. P-Q3 576. P-Q3 577. P-Q3 578. P-Q3 579. P-Q3 580. P-Q3 581. P-Q3 582. P-Q3 583. P-Q3 584. P-Q3 585. P-Q3 586. P-Q3 587. P-Q3 588. P-Q3 589. P-Q3 590. P-Q3 591. P-Q3 592. P-Q3 593. P-Q3 594. P-Q3 595. P-Q3 596. P-Q3 597. P-Q3 598. P-Q3 599. P-Q3 600. P-Q3 601. P-Q3 602. P-Q3 603. P-Q3 604. P-Q3 605. P-Q3 606. P-Q3 607. P-Q3 608. P-Q3 609. P-Q3 610. P-Q3 611. P-Q3 612. P-Q3 613. P-Q3 614. P-Q3 615. P-Q3 616. P-Q3 617. P-Q3 618. P-Q3 619. P-Q3 620. P-Q3 621. P-Q3 622. P-Q3 623. P-Q3 624. P-Q3 625. P-Q3 626. P-Q3 627. P-Q3 628. P-Q3 629. P-Q3 630. P-Q3 631. P-Q3 632. P-Q3 633. P-Q3 634. P-Q3 635. P-Q3 636. P-Q3 637. P-Q3 638. P-Q3 639. P-Q3 640. P-Q3 641. P-Q3 642. P-Q3 643. P-Q3 644. P-Q3 645. P-Q3 646. P-Q3 647. P-Q3 648. P-Q3 649. P-Q3 650. P-Q3 651. P-Q3 652. P-Q3 653. P-Q3 654. P-Q3 655. P-Q3 656. P-Q3 657. P-Q3 658. P-Q3 659. P-Q3 660. P-Q3 661. P-Q3 662. P-Q3 663. P-Q3 664. P-Q3 665. P-Q3 666. P-Q3 667. P-Q3 668. P-Q3 669. P-Q3 670. P-Q3 671. P-Q3 672. P-Q3 673. P-Q3 674. P-Q3 675. P-Q3 676. P-Q3 677. P-Q3 678. P-Q3 679. P-Q3 680. P-Q3 681. P-Q3 682. P-Q3 683. P-Q3 684. P-Q3 685. P-Q3 686. P-Q3 687. P-Q3 688. P-Q3 689. P-Q3 690. P-Q3 691. P-Q3 692. P-Q3 693. P-Q3 694. P-Q3 695. P-Q3 696. P-Q3 697. P-Q3 698. P-Q3 699. P-Q3 700. P-Q3 701. P-Q3 702. P-Q3 703. P-Q3 704. P-Q3 705. P-Q3 706. P-Q3 707. P-Q3 708. P-Q3 709. P-Q3 710. P-Q3 711. P-Q3 712. P-Q3 713. P-Q3 714. P-Q3 715. P-Q3 716. P-Q3 717. P-Q3 718. P-Q3 719. P-Q3 720. P-Q3 721. P-Q3 722. P-Q3 723. P-Q3 724. P-Q3 725. P-Q3 726. P-Q3 727. P-Q3 728. P-Q3 729. P-Q3 730. P-Q3 731. P-Q3 732. P-Q3 733. P-Q3 734. P-Q3 735. P-Q3 736. P-Q3 737. P-Q3 738. P-Q3 739. P-Q3 740. P-Q3 741. P-Q3 742. P-Q3 743. P-Q3 744. P-Q3 745. P-Q3 746. P-Q3 747. P-Q3 748. P-Q3 749. P-Q3 750. P-Q3 751. P-Q3 752. P-Q3 753. P-Q3 754. P-Q3 755. P-Q3 756. P-Q3 757. P-Q3 758. P-Q3 759. P-Q3 760. P-Q3 761. P-Q3 762. P-Q3 763. P-Q3 764. P-Q3 765. P-Q3 766. P-Q3 767. P-Q3 768. P-Q3 769. P-Q3 770. P-Q3 771. P-Q3 772. P-Q3 773. P-Q3 774. P-Q3 775. P-Q3 776. P-Q3 777. P-Q3 778. P-Q3 779. P-Q3 780. P-Q3 781. P-Q3 782. P-Q3 783. P-Q3 784. P-Q3 785. P-Q3 786. P-Q3 787. P-Q3 788. P-Q3 789. P-Q3 790. P-Q3 791. P-Q3 792. P-Q3 793. P-Q3 794. P-Q3 795. P-Q3 796. P-Q3 797. P-Q3 798. P-Q3 799. P-Q3 800. P-Q3 801. P-Q3 802. P-Q3 803. P-Q3 804. P-Q3 805. P-Q3 806. P-Q3 807. P-Q3 808. P-Q3 809. P-Q3 810. P-Q3 811. P-Q3 812. P-Q3 813. P-Q3 814. P-Q3 815. P-Q3 816. P-Q3 817. P-Q3 818. P-Q3 819. P-Q3 820. P-Q3 821. P-Q3 822. P-Q3 823. P-Q3 824. P-Q3 825. P-Q3 826. P-Q3 827. P-Q3 828. P-Q3 829. P-Q3 830. P-Q3 831. P-Q3 832. P-Q3 833. P-Q3 834. P-Q3 835. P-Q3 836. P-Q3 837. P-Q3 838. P-Q3 839. P-Q3 840. P-Q3 841. P-Q3 842. P-Q3 843. P-Q3 844. P-Q3 845. P-Q3 846. P-Q3 847. P-Q3 848. P-Q3 849. P-Q3 850. P-Q3 851. P-Q3 852. P-Q3 853. P-Q3 854. P-Q3 855. P-Q3 856. P-Q3 857. P-Q3 858. P-Q3 859. P-Q3 860. P-Q3 861. P-Q3 862. P-Q3 863. P-Q3 864. P-Q3 865. P-Q3 866. P-Q3 867. P-Q3 868. P-Q3 869. P-Q3 870. P-Q3 871. P-Q3 872. P-Q3 873. P-Q3 874. P-Q3 875. P-Q3 876. P-Q3 877. P-Q3 878. P-Q3 879. P-Q3 880. P-Q3 881. P-Q3 882. P-Q3 883. P-Q3 884. P-Q3 885. P-Q3 886. P-Q3 887. P-Q3 888. P-Q3 889. P-Q3 890. P-Q3 891. P-Q3 892. P-Q3 893. P-Q3 894. P-Q3 895. P-Q3 896. P-Q3 897. P-Q3 898. P-Q3 899. P-Q3 900. P-Q3 901. P-Q3 902. P-Q3 903. P-Q3 904. P-Q3 905. P-Q3 906. P-Q3 907. P-Q3 908. P-Q3 909. P-Q3 910. P-Q3 911. P-Q3 912. P-Q3 913. P-Q3 914. P-Q3 915. P-Q3 916. P-Q3 917. P-Q3 918. P-Q3 919. P-Q3 920. P-Q3 921. P-Q3 922. P-Q3 923. P-Q3 924. P-Q3 925. P-Q3 926. P-Q3 927. P-Q3 928. P-Q3 929. P-Q3 930. P-Q3 931. P-Q3 932. P-Q3 933. P-Q3 934. P-Q3 935. P-Q3 936. P-Q3 937. P-Q3 938. P-Q3 939. P-Q3 940. P-Q3 941. P-Q3 942. P-Q3 943. P-Q3 944. P-Q3 945. P-Q3 946. P-Q3 947. P-Q3 948. P-Q3 949. P-Q3 950. P-Q3 951. P-Q3 952. P-Q3 953. P-Q3 954. P-Q3 955. P-Q3 956. P-Q3 957. P-Q3 958. P-Q3 959. P-Q3 960. P-Q3 961. P-Q3 962. P-Q3 963. P-Q3 964. P-Q3 965. P-Q3 966. P-Q3 967. P-Q3 968. P-Q3 969. P-Q3 970. P-Q3 971. P-Q3 972. P-Q3 973. P-Q3 974. P-Q3 975. P-Q3 976. P-Q3 977. P-Q3 978. P-Q3 979. P-Q3 980. P-Q3 981. P-Q3 982. P-Q3 983. P-Q3 984. P-Q3 985. P-Q3 986. P-Q3 987. P-Q3 988. P-Q3 989. P-Q3 990. P-Q3 991. P-Q3 992. P-Q3 993. P-Q3 994. P-Q3 995. P-Q3 996. P-Q3 997. P-Q3 998. P-Q3 999. P-Q3 1000. P-Q3 1001. P-Q3 1002. P-Q3 1003. P-Q3 1004. P-Q3 1005. P-Q3 1006. P-Q3 1007. P-Q3 1008. P-Q3 1009. P-Q3 1010. P-Q3 1011. P-Q3 1012. P-Q3 1013. P-Q3 1014. P-Q3 1015. P-Q3 1016. P-Q3 1017. P-Q3 1018. P-Q3 1019. P-Q3 1020. P-Q3 1021. P-Q3 1022. P-Q3 1023. P-Q3 1024. P-Q3 1025. P-Q3 1026. P-Q3 1027. P-Q3 1028. P-Q3 1029. P-Q3 1030. P-Q3 1031. P-Q3 1032. P-Q3 1033. P-Q3 1034. P-Q3 1035. P-Q3 1036. P-Q3 1037. P-Q3 1038. P-Q3 1039. P-Q3 1040. P-Q3 1041. P-Q3 1042. P-Q3 1043. P-Q3 1044. P-Q3 1045. P-Q3 1046. P-Q3 1047. P-Q3 1048. P-Q3 1049. P-Q3 1050. P-Q3 1051. P-Q3 1052. P-Q3 1053. P-Q3 1054. P-Q3 1055. P-Q3 1056. P-Q3 1057. P-Q3 1058. P-Q3 1059. P-Q3 1060. P-Q3 1061. P-Q3 1062. P-Q3 1063. P-Q3 1064. P-Q3 1065. P-Q3 1066. P-Q3 1067. P-Q3 1068. P-Q3 1069. P-Q3 1070. P-Q3 1071. P-Q3 1072. P-Q3 1073. P-Q3 1074. P-Q3 1075. P-Q3 1076. P-Q3 1077. P-Q3 1078. P-Q3 1079. P-Q3 1080. P-Q3 1081. P-Q3 1082. P-Q3 1083. P-Q3 1084. P-Q3 1085. P-Q3 1086. P-Q3 1087. P-Q3 1088. P-Q3 1089. P-Q3 1090. P-Q3 1091. P-Q3 1092. P-Q3 1093. P-Q3 1094. P-Q3 1095. P-Q3 1096. P-Q3 1097. P-Q3 1098. P-Q3 1099. P-Q3 1100. P-Q3 1101. P-Q3 1102. P-Q3 1103. P-Q3 1104. P-Q3 1105. P-Q3 1106. P-Q3 1107. P-Q3 1108. P-Q3 1109. P-Q3 1110. P-Q3 1111. P-Q3 1112. P-Q3 1113. P-Q3 1114. P-Q3 1115. P-Q3 1116. P-Q3 1117. P-Q3 1118. P-Q3 1119. P-Q3 1120. P-Q3 1121. P-Q3 1122. P-Q3 1123. P-Q3 1124. P-Q3 1125. P-Q3 1126. P-Q3 1127. P-Q3 1128. P-Q3 1129. P-Q3 1130. P-Q3 1131. P-Q3 1132. P-Q3 1133. P-Q3 1134. P-Q3 1135. P-Q3 1136. P-Q3 1137. P-Q3 1138. P-Q3 1139. P-Q3 1140. P-Q3 1141. P-Q3 1142. P-Q3 1143. P-Q3 1144. P-Q3 1145. P-Q3 1146. P-Q3 1147. P-Q3 1148. P-Q3 1149. P-Q3 1150. P-Q3 1151. P-Q3 1152. P-Q3 1153. P-Q3 1154. P-Q3 1155. P-Q3 1156. P-Q3 1157. P-Q3 1158. P-Q3 1159. P-Q3 1160. P-Q3 1161. P-Q3 1162. P-Q3 1163. P-Q3 1164. P-Q3 1165. P-Q3 1166. P-Q3 1167. P-Q3 1168. P-Q3 1169. P-Q3 1170. P-Q3 1171. P-Q3 1172. P-Q3 1173. P-Q3 1174. P-Q3 1175. P-Q3 1176. P-Q3 1177. P-Q3 1178. P-Q3 1179. P-Q3 1180. P-Q3 1181. P-Q3 1182. P-Q3 1183. P-Q3 1184. P-Q3 1185. P-Q3 1186. P-Q3 1187. P-Q3 1188. P-Q3 1189. P-Q3 1190. P-Q3 1191. P-Q3 1192. P-Q3 1193. P-Q3 1194. P-Q3 1195. P-Q3 1196. P-Q3 1197. P-Q3 1198. P-Q3 1199. P-Q3 1200. P-Q3 1201. P-Q3 1202. P-Q3 1203. P-Q3 1204. P-Q3 1205. P-Q3 1206. P-Q3 1207. P-Q3 1208. P-Q3 1209. P-Q3 1210. P-Q3 1211. P-Q3 1212. P-Q3 1213. P-Q3 1214. P-Q3 1215. P-Q3 1216. P-Q3 1217. P-Q3 1218. P-Q3 1219. P-Q3 1220. P-Q3 1221. P-Q3 1222. P-Q3 1223. P-Q3 1224. P-Q3 1225. P-Q3 1226. P-Q3 1227. P-Q3 1228. P-Q3 1229. P-Q3 1230. P-Q3 1231. P-Q3 1232. P-Q3 1233. P-Q3 1234. P-Q3 1235. P-Q3 1236. P-Q3 1237. P-Q3 1238. P-Q3 1239. P-Q3 1240. P-Q3 1241. P-Q3 1242. P-Q3 1243. P-Q3 1244. P-Q3 1245. P-Q3 1246. P-Q3 1247. P-Q3 1248. P-Q3 1249. P-Q3 1250. P-Q3 1251. P-Q3 1252. P-Q3 1253. P-Q3 1254. P-Q3 1255. P-Q3 1256. P-Q3 1257. P-Q3 1258. P-Q3 1259. P-Q3 1260. P-Q3 1261. P-Q3 1262. P-Q3 1263. P-Q3 1264. P-Q3 1265. P-Q3 1266. P-Q3 1267. P-Q3 1268. P-Q3 1269. P-Q3 1270. P-Q3 1271. P-Q3 1272. P-Q3 1273. P-Q3 1274. P-Q3 1275. P-Q3 1276. P-Q3 1277. P-Q3 1278. P-Q3 1279. P-Q3 1280. P-Q3 1281. P-Q3 1282. P-Q3 1283. P-Q3 1284. P-Q3 1285. P-Q3 1286. P-Q3 1287. P-Q3 1288. P-Q3 1289. P-Q3 1290. P-Q3 1291. P-Q3 1292. P-Q3 1293. P-Q3 1294. P-Q3 1295. P-Q3 1296. P-Q3 1297. P-Q3 1298. P-Q3 1299. P-Q3 1300. P-Q3 1301. P-Q3 1302. P-Q3 1303. P-Q3 1304. P-Q3 1305. P-Q3 1306. P-Q3 1307. P-Q3 1308. P-Q3 1309. P-Q3 1310. P-Q3 1311. P-Q3 1312. P-Q3 1313. P-Q3 1314. P-Q3 1315. P-Q3 1316. P-Q3 1

SPORT

Football

Tough at the top, tougher at the bottom of our maligned game

The Football League's reputation as the most competitive in the world will take much more than the recent failure of its national team to score more than two goals against Luxembourg in their World Cup qualifying match in midweek. One man, however, who has no doubts about the toughness of the Football League is Richard Dennis, the manager of Newcastle United.

Today he faces the awesome prospect of playing Manchester United at Old Trafford after nine successive defeats and a string of long-term injuries. Add to that the news that Newcastle has failed a fitness test on its side, and the captain, is not sufficiently match fit after a pelvic injury. The goalkeeper, however, has a shoulder injury. Richard Dennis, a suspect ankle and Burns has a "du, du" which can only be described as a worried expression.

Dennis, 30, will play against Arsenal, Arsenal's suspected mid-field player, will seem like a new face to the Highbury supporters when he reappears against Queen's Park Rangers, who want to leave the club after a dispute with the manager, Terry Neill, will replace the injured side player by Manchester City last week. It is his first full game this season since against Aston Villa in September. Another



Highway: returning after three-match absence.

Change is the return to the defence of Young. He takes over from Simpson, who has been out since his last game, after missing four matches.

Tangara has chosen two teenagers, Goddard and Wallace, as substitutes for the substitute's role. With Abbott and Leach both injured, the manager, Frank Shibley, includes

Goddard, 17, a forward from Hillingdon, and Wallace, an 18-year-old Londoner, in the party. Gillard returns to full back after missing two games with an ankle injury and Hollins is recalled after being substituted last week.

Brian Clough's Nottingham Forest, who have raced to the top of the first division after narrowly gaining promotion last season, face their most crucial test to date when they play Manchester City, who have been in the table for 10 days ago by leading the league.

However, Forest's assistant manager, Peter Taylor, yesterday: "City have more variety in their play than us. This will give us the chance to really prove ourselves. We Clough retain the side who drew at West Ham."

Golf

Ballesteros goes after Faldo with a 'lucky' 64

From Peter Ryde
Golf Correspondent
St. Moritz, Switzerland, Oct. 14

It was the turn of Severiano Ballesteros to make the headlines here today as with a record round of 64 he closed the gap on the leader, Nicolas Faldo, to two strokes.

It was a round that the crowds, who have not yet swelled to their full extent, will remember not only for the score but also for the way Ballesteros played. He was a model of composure, his most adventurous and therefore at times reckless, but he was also a model of composure. He was a model of composure. He was a model of composure.

That piece of luck at the first set him off as one of those rounds that will be remembered. He was a model of composure. He was a model of composure.

Rugby Union

A hope that England's blend will be to everyone's taste

By Peter West
Rugby Correspondent

It is not realistic to suppose that the Eagles will beat an England XV in the last match of their tour at Twickenham this afternoon (3.30) but a good score for these scrum-halfs and scrum-halfs is a good score for everyone's interest that the selection here has got the mixture of their side about right. The English blend comprises seven scrum-halfs, five of them at forward, and seven of those who scored Canada with the under-23 team last summer.

Since the Eagles were thrashed at Twickenham, they have been looking for a good thought, and a narrow victory over a selection of the English University. There has been some improvement in their ball-winning capacity, but one wonders just how much possession they can hope to win from today.

The selection of this England side and Sandy Sanders' choice of players for the University Club on Wednesday week suggest that players, several of them still untried, are being given a chance. Of those playing in both matches, the most interesting choices are those of Neill, at scrum-half, and Maitland, at No. 8, and Dodge, at centre. Dodge, at this stage of the season, seems likely to be anyone to go the full distance.



Talking tall: Scott Kelsie discusses Eagles' tactics with 6ft 5in Willard Fraumann.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

There is a hope that England's blend will be to everyone's taste. The Eagles' blend will be to everyone's taste. The Eagles' blend will be to everyone's taste.

Breach over northern merit table healed

Four northern clubs have ended their dispute with the Rugby Football Union over merit table selections. New Brighton, West Hartlepool, Middlesbrough and Huddersfield, who as one group threatened to take the RFU to court because they had been excluded from the northern merit table, have now accepted new proposals.

The matter has been thrashed out and resolved amicably. Sir Alan Watkinson, President of the RFU, said last night: "We have asked all the other clubs in the northern merit table to assist the four clubs in question to qualify for next year's table by maintaining fixtures with them."

Buy the RFU have come down heavily on nine other clubs throughout England over the matter of play. The nine, whom the RFU refused to name, had all five players or more sent off last season and they have been warned to clean up their play or face disciplinary action.

Moreover, the RFU, to comply with the Safety of Sports Grounds Act, are to spend £20,000 on improvements at Twickenham, plus £20,000 providing 3,000 extra seats in the east stands. A possible police recommendation that Twickenham fans should be fenced in will be considered.

It was that Nigel Horton will qualify for England selection this season even though he has joined a French club, but he will be watched by Sanders when France play a Rest of the World side next Saturday to mark their 50th anniversary.

Lancashire begin their defence of the county championship with a match on Saturday at Vale of Lune today. Although Lancashire have been affected by England calls, they have a good chance to break a 50-year sequence if they are to prevent the holders from making a winning start—1927 was the last time they were runners-up.

Lancashire are without half-backs Carfoot and Horton. Carfoot, a wing, and forwards Billy Bower and Ray Taber, but they have able replacements and in former international schoolboy Michael Burke as England speed-off half in the making.

Cambridge University play the team that lost 20-18 to the US Eagles on Tuesday for today's match against Cardiff at Grange Road.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

The tour has probably been too short for Huddersfield, Boreley, Wack, Kelsie and Freed, among backs, and Lomax and Kellerman, among the forwards, fully to settle in and show their stuff. Fraumann, Jabloned and Hanson will work on as stand-ins for newcomers, Eric Parhamore, an articulate prop, and 22-year-old winger Rod Duncanson, a stalwart of the England team.

Swansea, a respectable county side, the best club in England last season and the strongest of the newcomers. Swansea, though, to retain their status for the match there was pivotal.

Bearzot still fears the wounded lion

From Norman Fox
Football Correspondent
Turin, Oct. 14

Finland, the stronger of the two teams in England's group of two of the World Cup qualifying group, need to produce the most surprising result of the whole competition so far against Italy here tomorrow. The Finns are to give England what must be an undeserved opportunity to qualify for next summer's finals in West Germany.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

The Finns have not played a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958. They have not won a world cup match since they beat Finland in 1958.

Foley follows Foley

Colchester 1, Oxford 1
Colchester, needing both points to go top of the third division, were held to a 1-1 draw by Oxford, who were also needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the third division. The match was a tactical battle, with both sides needing both points to go top of the third division.

The match was a tactical battle, with both sides needing both points to go top of the

SPORT

Bloodstock sales

European record set by Sangster for colt by Lyphard

A small, free-moving son of Durtal's sire, Lyphard, established a new European record for a yearling sold at public auction when fetching 250,000 francs at Newmarket's Houghton Sales yesterday morning. The bay colt, named Lyphard, was bought by the British Bloodstock Agency, Ireland, on behalf of the week's most prolific spender, Robert Sangster, and his partner, Simon Fraser.

Lyphard goes to Vincent O'Brien, who said: "He's a classiest individual I've seen this year." Subsequently from Comand Roland de Chambray's Haras d'Ermenonville, holding owners at 40,000 francs with a bid from one of Lady Cumani's owners. Mr Sangster was quickly in opposition and bidding rose to 65,000 francs before the Italian dropped out.

William Hastings-Bass, a local trainer, came in but dropped out at 104,000 francs when James Wigan, an agent, joined in. Lady Cumani's bid was 120,000 francs, but the price before the luckless Irish bidding made a bid of 214,000 francs. It was then that the 10,000 franc bid, at which point, Mr Balding dropped out and the Balding establishment in co Tipperary and acquired another expensive purchase.

The dam, Cherie, comes from a leading American family and was sold at last year's December sales for 84,000 francs. She has had two previous foals, one in training in the United States and the other, Perpetual, List and Yamato, who have won a total of 35 races in

the United States. Yamato won 11 including the grade one Widener Handicap at Hialeah Park. Apart from Durtal, Lyphard has bred Concertino and Phary, the winner of the Prix Lupin and Moulin in France this year, but the Northern Dancer stallion is lost to French breeders as he was recently exported to the United States. From the same consignment came Clasio, a Sir Gaylord colt who made 102,000 francs, also to the BBA Ireland, and became the sixth yearling to break the six-figure barrier.

He was yet another acquisition for Mr Sangster, Mr Fraser and Mr O'Brien. Clasio is out of Torbellio, who won the Dewhurst Stakes in 1976, and was bred at the winners' Juddmonte Farms, the winner of the Sussex and Duke of Edinburgh Stakes for Paddy Prendergast.

The five lots from Haras d'Ermenonville made a total of 465,000 francs for a remarkable average of 93,000 francs. The morning's trading had a French flavour as Al Head's daughter, Christiane, made another significant purchase of 100,000 francs for a son of a son of Voltaire. Bellow from the Calverton House Stud in Ireland.

The boy colt, bred on similar lines to Wollow, was bought for Jacques Wertheimer. Mr Head's only previous yearling, for 182,000 francs, was sold for 182,000 francs on Thursday, the under-bidder. During the morning's trading, the average of 17,955 francs.

French racing

Three reasons why Paico can beat his Arc rivals

From Diamond Stoebeham French Racing Correspondent Paris, Oct 14

The Prix du Conseil de Paris, to be run at Longchamp on Sunday, looks an open race and will be contested among others by five horses who run unplaced in the Prix de l'Arc de Triomphe. My selection, Paico, did not run in that event but I expect the danger to be Monsiegnor, who finished sixth in the Arc. I also have respect for Tip Moss and Fabuleux, who both ran in the Prix de l'Arc de Triomphe. Monsiegnor, who was the English challenger, Gale Bridge, faces a hard race.

Paico last ran in the Prix Niel when he finished two and a half lengths second to Crystal Palace (see 7th). who performed with honour in the Arc and finished third behind Alleged and Belmerio. In the Grand Prix de Deauville, Paico ran fourth to Dom Alaric, Midsummer and Vagaries, having been up with the leader for much of the race. The weight, distance and the fact that he has not raced for five weeks give Paico a considerable chance of landing the prize of more than 225,000 francs.

Monsiegnor looks, on paper, to have the contest well sewn up. Before the Arc was the winner over a mile to Phary in the Prix du Moulin de Longchamp. Monsiegnor has a fine turn of foot.

Longchamp programme

PRIX DU PETIT-COUVERT (Group III: £10,563: 5f)

1204123 Navarre, N. Adam, 5-11-20; 1204124 Navarre, N. Adam, 5-11-20; 1204125 Navarre, N. Adam, 5-11-20; 1204126 Navarre, N. Adam, 5-11-20; 1204127 Navarre, N. Adam, 5-11-20; 1204128 Navarre, N. Adam, 5-11-20; 1204129 Navarre, N. Adam, 5-11-20; 1204130 Navarre, N. Adam, 5-11-20; 1204131 Navarre, N. Adam, 5-11-20; 1204132 Navarre, N. Adam, 5-11-20; 1204133 Navarre, N. Adam, 5-11-20; 1204134 Navarre, N. Adam, 5-11-20; 1204135 Navarre, N. Adam, 5-11-20; 1204136 Navarre, N. Adam, 5-11-20; 1204137 Navarre, N. Adam, 5-11-20; 1204138 Navarre, N. Adam, 5-11-20; 1204139 Navarre, N. Adam, 5-11-20; 1204140 Navarre, N. Adam, 5-11-20; 1204141 Navarre, N. Adam, 5-11-20; 1204142 Navarre, N. Adam, 5-11-20; 1204143 Navarre, N. Adam, 5-11-20; 1204144 Navarre, N. Adam, 5-11-20; 1204145 Navarre, N. Adam, 5-11-20; 1204146 Navarre, N. Adam, 5-11-20; 1204147 Navarre, N. Adam, 5-11-20; 1204148 Navarre, N. Adam, 5-11-20; 1204149 Navarre, N. Adam, 5-11-20; 1204150 Navarre, N. Adam, 5-11-20; 1204151 Navarre, N. Adam, 5-11-20; 1204152 Navarre, N. Adam, 5-11-20; 1204153 Navarre, N. Adam, 5-11-20; 1204154 Navarre, N. Adam, 5-11-20; 1204155 Navarre, N. Adam, 5-11-20; 1204156 Navarre, N. Adam, 5-11-20; 1204157 Navarre, N. Adam, 5-11-20; 1204158 Navarre, N. Adam, 5-11-20; 1204159 Navarre, N. Adam, 5-11-20; 1204160 Navarre, N. Adam, 5-11-20; 1204161 Navarre, N. Adam, 5-11-20; 1204162 Navarre, N. Adam, 5-11-20; 1204163 Navarre, N. Adam, 5-11-20; 1204164 Navarre, N. Adam, 5-11-20; 1204165 Navarre, N. Adam, 5-11-20; 1204166 Navarre, N. Adam, 5-11-20; 1204167 Navarre, N. Adam, 5-11-20; 1204168 Navarre, N. Adam, 5-11-20; 1204169 Navarre, N. Adam, 5-11-20; 1204170 Navarre, N. Adam, 5-11-20; 1204171 Navarre, N. Adam, 5-11-20; 1204172 Navarre, N. Adam, 5-11-20; 1204173 Navarre, N. Adam, 5-11-20; 1204174 Navarre, N. Adam, 5-11-20; 1204175 Navarre, N. Adam, 5-11-20; 1204176 Navarre, N. Adam, 5-11-20; 1204177 Navarre, N. Adam, 5-11-20; 1204178 Navarre, N. Adam, 5-11-20; 1204179 Navarre, N. Adam, 5-11-20; 1204180 Navarre, N. Adam, 5-11-20; 1204181 Navarre, N. Adam, 5-11-20; 1204182 Navarre, N. Adam, 5-11-20; 1204183 Navarre, N. Adam, 5-11-20; 1204184 Navarre, N. Adam, 5-11-20; 1204185 Navarre, N. Adam, 5-11-20; 1204186 Navarre, N. Adam, 5-11-20; 1204187 Navarre, N. Adam, 5-11-20; 1204188 Navarre, N. Adam, 5-11-20; 1204189 Navarre, N. Adam, 5-11-20; 1204190 Navarre, N. Adam, 5-11-20; 1204191 Navarre, N. Adam, 5-11-20; 1204192 Navarre, N. Adam, 5-11-20; 1204193 Navarre, N. Adam, 5-11-20; 1204194 Navarre, N. Adam, 5-11-20; 1204195 Navarre, N. Adam, 5-11-20; 1204196 Navarre, N. Adam, 5-11-20; 1204197 Navarre, N. Adam, 5-11-20; 1204198 Navarre, N. Adam, 5-11-20; 1204199 Navarre, N. Adam, 5-11-20; 1204200 Navarre, N. Adam, 5-11-20; 1204201 Navarre, N. Adam, 5-11-20; 1204202 Navarre, N. Adam, 5-11-20; 1204203 Navarre, N. Adam, 5-11-20; 1204204 Navarre, N. Adam, 5-11-20; 1204205 Navarre, N. Adam, 5-11-20; 1204206 Navarre, N. Adam, 5-11-20; 1204207 Navarre, N. Adam, 5-11-20; 1204208 Navarre, N. Adam, 5-11-20; 1204209 Navarre, N. Adam, 5-11-20; 1204210 Navarre, N. Adam, 5-11-20; 1204211 Navarre, N. Adam, 5-11-20; 1204212 Navarre, N. Adam, 5-11-20; 1204213 Navarre, N. Adam, 5-11-20; 1204214 Navarre, N. Adam, 5-11-20; 1204215 Navarre, N. Adam, 5-11-20; 1204216 Navarre, N. Adam, 5-11-20; 1204217 Navarre, N. Adam, 5-11-20; 1204218 Navarre, N. Adam, 5-11-20; 1204219 Navarre, N. Adam, 5-11-20; 1204220 Navarre, N. Adam, 5-11-20; 1204221 Navarre, N. Adam, 5-11-20; 1204222 Navarre, N. Adam, 5-11-20; 1204223 Navarre, N. Adam, 5-11-20; 1204224 Navarre, N. Adam, 5-11-20; 1204225 Navarre, N. Adam, 5-11-20; 1204226 Navarre, N. Adam, 5-11-20; 1204227 Navarre, N. Adam, 5-11-20; 1204228 Navarre, N. Adam, 5-11-20; 1204229 Navarre, N. Adam, 5-11-20; 1204230 Navarre, N. Adam, 5-11-20; 1204231 Navarre, N. Adam, 5-11-20; 1204232 Navarre, N. Adam, 5-11-20; 1204233 Navarre, N. Adam, 5-11-20; 1204234 Navarre, N. Adam, 5-11-20; 1204235 Navarre, N. Adam, 5-11-20; 1204236 Navarre, N. Adam, 5-11-20; 1204237 Navarre, N. Adam, 5-11-20; 1204238 Navarre, N. Adam, 5-11-20; 1204239 Navarre, N. Adam, 5-11-20; 1204240 Navarre, N. Adam, 5-11-20; 1204241 Navarre, N. Adam, 5-11-20; 1204242 Navarre, N. Adam, 5-11-20; 1204243 Navarre, N. Adam, 5-11-20; 1204244 Navarre, N. Adam, 5-11-20; 1204245 Navarre, N. Adam, 5-11-20; 1204246 Navarre, N. Adam, 5-11-20; 1204247 Navarre, N. Adam, 5-11-20; 1204248 Navarre, N. Adam, 5-11-20; 1204249 Navarre, N. Adam, 5-11-20; 1204250 Navarre, N. Adam, 5-11-20; 1204251 Navarre, N. Adam, 5-11-20; 1204252 Navarre, N. Adam, 5-11-20; 1204253 Navarre, N. Adam, 5-11-20; 1204254 Navarre, N. Adam, 5-11-20; 1204255 Navarre, N. Adam, 5-11-20; 1204256 Navarre, N. Adam, 5-11-20; 1204257 Navarre, N. Adam, 5-11-20; 1204258 Navarre, N. Adam, 5-11-20; 1204259 Navarre, N. Adam, 5-11-20; 1204260 Navarre, N. Adam, 5-11-20; 1204261 Navarre, N. Adam, 5-11-20; 1204262 Navarre, N. Adam, 5-11-20; 1204263 Navarre, N. Adam, 5-11-20; 1204264 Navarre, N. Adam, 5-11-20; 1204265 Navarre, N. Adam, 5-11-20; 1204266 Navarre, N. Adam, 5-11-20; 1204267 Navarre, N. Adam, 5-11-20; 1204268 Navarre, N. Adam, 5-11-20; 1204269 Navarre, N. Adam, 5-11-20; 1204270 Navarre, N. Adam, 5-11-20; 1204271 Navarre, N. Adam, 5-11-20; 1204272 Navarre, N. Adam, 5-11-20; 1204273 Navarre, N. Adam, 5-11-20; 1204274 Navarre, N. Adam, 5-11-20; 1204275 Navarre, N. Adam, 5-11-20; 1204276 Navarre, N. Adam, 5-11-20; 1204277 Navarre, N. Adam, 5-11-20; 1204278 Navarre, N. Adam, 5-11-20; 1204279 Navarre, N. Adam, 5-11-20; 1204280 Navarre, N. Adam, 5-11-20; 1204281 Navarre, N. Adam, 5-11-20; 1204282 Navarre, N. Adam, 5-11-20; 1204283 Navarre, N. Adam, 5-11-20; 1204284 Navarre, N. Adam, 5-11-20; 1204285 Navarre, N. Adam, 5-11-20; 1204286 Navarre, N. Adam, 5-11-20; 1204287 Navarre, N. Adam, 5-11-20; 1204288 Navarre, N. Adam, 5-11-20; 1204289 Navarre, N. Adam, 5-11-20; 1204290 Navarre, N. Adam, 5-11-20; 1204291 Navarre, N. Adam, 5-11-20; 1204292 Navarre, N. Adam, 5-11-20; 1204293 Navarre, N. Adam, 5-11-20; 1204294 Navarre, N. Adam, 5-11-20; 1204295 Navarre, N. Adam, 5-11-20; 1204296 Navarre, N. Adam, 5-11-20; 1204297 Navarre, N. Adam, 5-11-20; 1204298 Navarre, N. Adam, 5-11-20; 1204299 Navarre, N. Adam, 5-11-20; 1204300 Navarre, N. Adam, 5-11-20; 1204301 Navarre, N. Adam, 5-11-20; 1204302 Navarre, N. Adam, 5-11-20; 1204303 Navarre, N. Adam, 5-11-20; 1204304 Navarre, N. Adam, 5-11-20; 1204305 Navarre, N. Adam, 5-11-20; 1204306 Navarre, N. Adam, 5-11-20; 1204307 Navarre, N. Adam, 5-11-20; 1204308 Navarre, N. Adam, 5-11-20; 1204309 Navarre, N. Adam, 5-11-20; 1204310 Navarre, N. Adam, 5-11-20; 1204311 Navarre, N. Adam, 5-11-20; 1204312 Navarre, N. Adam, 5-11-20; 1204313 Navarre, N. Adam, 5-11-20; 1204314 Navarre, N. Adam, 5-11-20; 1204315 Navarre, N. Adam, 5-11-20; 1204316 Navarre, N. Adam, 5-11-20; 1204317 Navarre, N. Adam, 5-11-20; 1204318 Navarre, N. Adam, 5-11-20; 1204319 Navarre, N. Adam, 5-11-20; 1204320 Navarre, N. Adam, 5-11-20; 1204321 Navarre, N. Adam, 5-11-20; 1204322 Navarre, N. Adam, 5-11-20; 1204323 Navarre, N. Adam, 5-11-20; 1204324 Navarre, N. Adam, 5-11-20; 1204325 Navarre, N. Adam, 5-11-20; 1204326 Navarre, N. Adam, 5-11-20; 1204327 Navarre, N. Adam, 5-11-20; 1204328 Navarre, N. Adam, 5-11-20; 1204329 Navarre, N. Adam, 5-11-20; 1204330 Navarre, N. Adam, 5-11-20; 1204331 Navarre, N. Adam, 5-11-20; 1204332 Navarre, N. Adam, 5-11-20; 1204333 Navarre, N. Adam, 5-11-20; 1204334 Navarre, N. Adam, 5-11-20; 1204335 Navarre, N. Adam, 5-11-20; 1204336 Navarre, N. Adam, 5-11-20; 1204337 Navarre, N. Adam, 5-11-20; 1204338 Navarre, N. Adam, 5-11-20; 1204339 Navarre, N. Adam, 5-11-20; 1204340 Navarre, N. Adam, 5-11-20; 1204341 Navarre, N. Adam, 5-11-20; 1204342 Navarre, N. Adam, 5-11-20; 1204343 Navarre, N. Adam, 5-11-20; 1204344 Navarre, N. Adam, 5-11-20; 1204345 Navarre, N. Adam, 5-11-20; 1204346 Navarre, N. Adam, 5-11-20; 1204347 Navarre, N. Adam, 5-11-20; 1204348 Navarre, N. Adam, 5-11-20; 1204349 Navarre, N. Adam, 5-11-20; 1204350 Navarre, N. Adam, 5-11-20; 1204351 Navarre, N. Adam, 5-11-20; 1204352 Navarre, N. Adam, 5-11-20; 1204353 Navarre, N. Adam, 5-11-20; 1204354 Navarre, N. Adam, 5-11-20; 1204355 Navarre, N. Adam, 5-11-20; 1204356 Navarre, N. Adam, 5-11-20; 1204357 Navarre, N. Adam, 5-11-20; 1204358 Navarre, N. Adam, 5-11-20; 1204359 Navarre, N. Adam, 5-11-20; 1204360 Navarre, N. Adam, 5-11-20; 1204361 Navarre, N. Adam, 5-11-20; 1204362 Navarre, N. Adam, 5-11-20; 1204363 Navarre, N. Adam, 5-11-20; 1204364 Navarre, N. Adam, 5-11-20; 1204365 Navarre, N. Adam, 5-11-20; 1204366 Navarre, N. Adam, 5-11-20; 1204367 Navarre, N. Adam, 5-11-20; 1204368 Navarre, N. Adam, 5-11-20; 1204369 Navarre, N. Adam, 5-11-20; 1204370 Navarre, N. Adam, 5-11-20; 1204371 Navarre, N. Adam, 5-11-20; 1204372 Navarre, N. Adam, 5-11-20; 1204373 Navarre, N. Adam, 5-11-20; 1204374 Navarre, N. Adam, 5-11-20; 1204375 Navarre, N. Adam, 5-11-20; 1204376 Navarre, N. Adam, 5-11-20; 1204377 Navarre, N. Adam, 5-11-20; 1204378 Navarre, N. Adam, 5-11-20; 1204379 Navarre, N. Adam, 5-11-20; 1204380 Navarre, N. Adam, 5-11-20; 1204381 Navarre, N. Adam, 5-11-20; 1204382 Navarre, N. Adam, 5-11-20; 1204383 Navarre, N. Adam, 5-11-20; 1204384 Navarre, N. Adam, 5-11-20; 1204385 Navarre, N. Adam, 5-11-20; 1204386 Navarre, N. Adam, 5-11-20; 1204387 Navarre, N. Adam, 5-11-20; 1204388 Navarre, N. Adam, 5-11-20; 1204389 Navarre, N. Adam, 5-11-20; 1204390 Navarre, N. Adam, 5-11-20; 1204391 Navarre, N. Adam, 5-11-20; 1204392 Navarre, N. Adam, 5-11-20; 1204393 Navarre, N. Adam, 5-11-20; 1204394 Navarre, N. Adam, 5-11-20; 1204395 Navarre, N. Adam, 5-11-20; 1204396 Navarre, N. Adam, 5-11-20; 1204397 Navarre, N. Adam, 5-11-20; 1204398 Navarre, N. Adam, 5-11-20; 1204399 Navarre, N. Adam, 5-11-20; 1204400 Navarre, N. Adam, 5-11-20; 1204401 Navarre, N. Adam, 5-11-20; 1204402 Navarre, N. Adam, 5-11-20; 1204403 Navarre, N. Adam, 5-11-20; 1204404 Navarre, N. Adam, 5-11-20; 1204405 Navarre, N. Adam, 5-11-20; 1204406 Navarre, N. Adam, 5-11-20; 1204407 Navarre, N. Adam, 5-11-20; 1204408 Navarre, N. Adam, 5-11-20; 1204409 Navarre, N. Adam, 5-11-20; 1204410 Navarre, N. Adam, 5-11-20; 1204411 Navarre, N. Adam, 5-11-20; 1204412 Navarre, N. Adam, 5-11-20; 1204413 Navarre, N. Adam, 5-11-20; 1204414 Navarre, N. Adam, 5-11-20; 1204415 Navarre, N. Adam, 5-11-20; 1204416 Navarre, N. Adam, 5-11-20; 1204417 Navarre, N. Adam, 5-11-20; 1204418 Navarre, N. Adam, 5-11-20; 1204419 Navarre, N. Adam, 5-11-20; 1204420 Navarre, N. Adam, 5-11-20; 1204421 Navarre, N. Adam, 5-11-20; 1204422 Navarre, N. Adam, 5-11-20; 1204423 Navarre, N. Adam, 5-11-20; 1204424 Navarre, N. Adam, 5-11-20; 1204425 Navarre, N. Adam, 5-11-20; 1204426 Navarre, N. Adam, 5-11-20; 1204427 Navarre, N. Adam, 5-11-20; 1204428 Navarre, N. Adam, 5-11-20; 1204429 Navarre, N. Adam, 5-11-20; 1204430 Navarre, N. Adam, 5-11-20; 1204431 Navarre, N. Adam, 5-11-20; 1204432 Navarre, N. Adam, 5-11-20; 1204433 Navarre, N. Adam, 5-11-20; 1204434 Navarre, N. Adam, 5-11-20; 1204435 Navarre, N. Adam, 5-11-20; 1204436 Navarre, N. Adam, 5-11-20; 1204437 Navarre, N. Adam, 5-11-20; 1204438 Navarre, N. Adam, 5-11-20; 1204439 Navarre, N. Adam, 5-11-20; 1204440 Navarre, N. Adam, 5-11-20; 1204441 Navarre, N. Adam, 5-11-20; 1204442 Navarre, N. Adam, 5-11-20; 1204443 Navarre, N. Adam, 5-11-20; 1204444 Navarre, N. Adam, 5-11-20; 1204445 Navarre, N. Adam, 5-11-20; 1204446 Navarre, N. Adam, 5-11-20; 1204447 Navarre, N. Adam, 5-11-20; 1204448 Navarre, N. Adam, 5-11-20; 1204449 Navarre, N. Adam, 5-11-20; 1204450 Navarre, N. Adam, 5-11-20; 1204451 Navarre, N. Adam, 5-11-20; 1204452 Navarre, N. Adam, 5-11-20; 1204453 Navarre, N. Adam, 5-11-20; 1204454 Navarre, N. Adam, 5-11-20; 1204455 Navarre, N. Adam, 5-11-20; 1204456 Navarre, N. Adam, 5-11-20; 1204457 Navarre, N. Adam, 5-11-20; 1204458 Navarre, N. Adam, 5-11-20; 1204459 Navarre, N. Adam, 5-11-20; 1204460 Navarre, N. Adam, 5-11-20; 1204461 Navarre, N. Adam, 5-11-20; 1204462 Navarre, N. Adam, 5-11-20; 1204463 Navarre, N. Adam, 5-11-20; 1204464 Navarre, N. Adam, 5-11-20; 1204465 Navarre, N. Adam, 5-11-20; 1204466 Navarre, N. Adam, 5-11-20; 1204467 Navarre, N. Adam, 5-11-20; 1204468 Navarre, N. Adam, 5-11-20; 1204469 Navarre, N. Adam, 5-11-20; 1204470 Navarre, N. Adam, 5-11-20; 1204471 Navarre, N. Adam, 5-11-20; 1204472 Navarre, N. Adam, 5-11-20; 1204473 Navarre, N. Adam, 5-11-20; 1204474 Navarre, N. Adam, 5-11-20; 1204475 Navarre, N. Adam, 5-11-20; 1204476 Navarre, N. Adam, 5-11-20; 1204477 Navarre, N. Adam, 5-11-20; 1204478 Navarre, N. Adam, 5-11-20; 1204479 Navarre, N. Adam, 5-11-20; 1204480 Navarre, N. Adam, 5-11-20; 1204481 Navarre, N. Adam, 5-11-20; 1204482 Navarre, N. Adam, 5-11-20; 1204483 Navarre, N. Adam, 5-11-20; 1204484 Navarre, N. Adam, 5-11-20; 1204485 Navarre, N. Adam, 5-11-20; 1204486 Navarre, N. Adam, 5-11-20; 1204487 Navarre, N. Adam, 5-11-20; 1204488 Navarre, N. Adam, 5-11-20; 1204489 Navarre, N. Adam, 5-11-20; 1204490 Navarre, N. Adam, 5-11-20; 1204491 Navarre, N. Adam, 5-11-20; 1204492 Navarre, N. Adam, 5-11-20; 1204493 Navarre, N. Adam, 5-11-20; 1204494 Navarre, N. Adam, 5-11-20; 1204495 Navarre, N. Adam, 5-11-20; 1204496 Navarre, N. Adam, 5-11-20; 1204497 Navarre, N. Adam, 5-11-20; 1204498 Navarre, N. Adam, 5-11-20; 1204499 Navarre, N. Adam, 5-11-20; 1204500 Navarre, N. Adam, 5-11-20; 1204501 Navarre, N. Adam, 5-11-20; 1204502 Navarre, N. Adam, 5-11-20; 1204503 Navarre, N. Adam, 5-11-20; 1204504 Navarre, N. Adam, 5-11-20; 1204505 Navarre, N. Adam, 5-11-20; 1204506 Navarre, N. Adam, 5-11-20; 1204507 Navarre, N. Adam, 5-11-20; 1204508 Navarre, N. Adam, 5-11-20; 1204509 Navarre, N. Adam, 5-11-20; 1204510 Navarre, N. Adam, 5-11-20; 1204511 Navarre, N. Adam, 5-11-20; 1204512 Navarre, N. Adam, 5-11-20; 1204513 Navarre, N. Adam, 5-11-20; 1204514 Navarre, N. Adam, 5-11-20; 1204515 Navarre, N. Adam, 5-11-20; 1204516 Navarre, N. Adam, 5-11-20; 1204517 Navarre, N. Adam, 5-11-20; 1204518 Navarre, N. Adam, 5-11-20; 1204519 Navarre, N. Adam, 5-11-20; 1204520 Navarre, N. Adam, 5-11-20; 1204521 Navarre, N. Adam, 5-11-20; 1204522 Navarre, N. Adam, 5-11-20; 1204523 Navarre, N. Adam, 5-11-20; 1204524 Navarre, N. Adam, 5-11-20; 1204525 Navarre, N. Adam, 5-11-20; 1204526 Navarre, N. Adam, 5-11-20; 1204527 Navarre, N. Adam, 5-11-20; 1204528 Navarre, N. Adam, 5-11-20; 1204529 Navarre, N. Adam, 5-11-20; 1204530 Navarre, N. Adam, 5-11-20; 1204531 Navarre, N. Adam, 5-11-20; 1204532 Navarre, N. Adam, 5-11-20; 1204533 Navarre, N. Adam, 5-11-20; 1204534 Navarre, N. Adam, 5-11-20; 1204535 Navarre, N. Adam, 5-11-20; 1204536 Navarre, N. Adam, 5-11-20; 1204537 Navarre, N. Adam, 5-11-20; 1204538 Navarre, N. Adam, 5-11-20; 1204539 Navarre, N. Adam, 5-11-20; 1204540 Navarre, N. Adam, 5-11-20; 1204541 Navarre, N. Adam, 5-11-20; 1204542 Navarre, N. Adam, 5-11-20; 1204543 Navarre, N. Adam, 5-11-20; 1204544 Navarre, N. Adam, 5-11-20; 1204545 Navarre, N. Adam, 5-11-20; 1204546 Navarre, N. Adam, 5-11-20; 1204547 Navarre, N. Adam, 5-11-20; 1204548 Navarre, N. Adam, 5-11-20; 1204549 Navarre, N. Adam, 5-11-20; 1204550 Navarre, N. Adam, 5-11-20; 1204551 Navarre, N. Adam, 5-11-20; 1204552 Navarre, N. Adam, 5-11-20; 1204553 Navarre, N. Adam, 5-11-20; 1204554 Navarre, N. Adam, 5-11-20; 1204555 Navarre, N. Adam, 5-11-20; 1204556 Navarre, N. Adam, 5-11-20; 1204557 Navarre, N. Adam, 5-11-20; 1204558 Navarre, N. Adam, 5-11-20; 1204559 Navarre, N. Adam, 5-11-20; 1204560 Navarre, N. Adam, 5-11-20; 1204561 Navarre, N. Adam

THE TIMES

BUSINESS NEWS

Britain has record surplus on third quarter current account

By Melvyn Westlake

For the second consecutive year Britain has a comfortable surplus on its visible trade in the rest of the world. In September, this is the first time for more than five years that the country has been in a black on its overseas trade account for consecutive months.

When this is added to the surplus on invisible trade in services, profits from abroad and some Government income, the combined surplus was the largest current account surplus in the third quarter for any three months since 1972.

There is an increasing confidence in Whitehall that Britain will be able to maintain a surplus on its current account for the year as a whole. The last time this happened was in 1972, before the figures for the third quarter of 1973, when the current account surplus was £31m, compared with a revised surplus of £140m in August and a deficit of £230m in July.

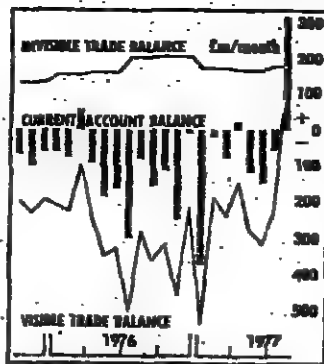
This means that for the third quarter as a whole there was a £1m net surplus, against a deficit of £733m in the second quarter. The combined current account surplus (including invisible trade) was an unprecedented £526m in the third quarter, compared with a £241m deficit in the second quarter.

Strong satisfaction with this result was expressed yesterday afternoon by Mr Dell, Secretary of State for Trade.

However, he gave a warning about the dangers of relying on a depressed level of imports. As output and activity rise, imports will pick up and we must therefore maintain the impact of our export drive," Mr Dell said.

In fact, while there was certainly a definite underlying improvement in the third quarter, there were also a large number of special factors working in Britain's favour and, but for this, visible trade would still have been in substantial deficit during the July-September period.

There are also still a number of worrying features. In particular, although there was a fall in imports of some raw materials, the volume of imports of finished manufactured goods continued to rise sharply (excluding North Sea oil imports).



At the same time, the steady improvement in the terms of trade—the relationship between import prices and export prices—is also rather disturbing. In the short-term this may be beneficial, but in the long-term it raises doubts about export competitiveness.

There was a rise of 21 points in the terms of trade between the second and third quarters of this year, caused partly by the better performance of the sterling exchange rate and the fall in world commodity prices.

But there is also some evidence that exporters are trying to restore profits to levels achieved last year when the pound was falling. The net result is that export prices have been rising at an annual rate of about 10 per cent.

However, if the current account is only a third as good in the last three months of 1977 as in the July to September period, this would provide an overall surplus for the whole year.

Tables, page 21

Half-point drop in MLR prompts cut in banks' base rates to 6pc

By John Whitmore

Interbank interest rates continued their downward path today with the Bank of England reducing its minimum lending rate from 5½ to 5 per cent and the leading banks cutting their base rates—the key figures for the money market—by half a point.

Clearing banks are not, however, to cut their deposit rates at this stage. These will stay at 3 per cent for at least a few weeks.

At the latest round of cuts, the question is posed over much further interest rate cuts. The authorities will be expected to see them sufficiently lower already while American rates continue to rise.

Clearing banks, too, will be reluctant to see their revenue fall further. Lower interest rates mean their cost of funds, after taking more slowly of the operating cost, which continues to

though the banks have tried to counter this squeeze by widening margins between what they borrow and pay loans, they feel that this has gone just about as far as it can.

It can be argued that banks are already so uncomfortable in seeking deposits that they cut could make no

difference, the banks feel that every drop in the deposit rate tends to persuade more depositors to close their accounts, forcing the banks to make up the deposits by borrowing at a higher rate in the money market.

Yesterday's decision to hold deposit rates, however, looks as if it may be no more than a temporary measure, based on a hope that interest rates could move higher before too long.

Because of the cut in base rates, most personal overdraft charges will be brought down into a band of 9 to 11 per cent. Overdrafts for blue-chip industrial borrowers will fall to 7 per cent.

The latest fall in interest

rates seems highly unlikely to produce any quick response from the building societies. Although the inflow of funds remains strong, they will think twice about lowering their rates any further until the Government orders a cut in interest on National Savings.

Hines from Mr Michael Bismuth, the American Treasury Secretary, that the dollar is still too high in relation to the pound, and a new long-dated gilt issue—£300m of Exchequer 10½ per cent, 1997.

It will be the first long-dated stock to have been issued for two months and is designed to continue the Government's funding programme for the autumn.

The stock will be partly paid £30 per cent being payable on application next Thursday and the balance of £66 per cent falling due on November 28.

At the issue price of 99½ per cent, the flat yield is 10.94 per cent and the gross yield to redemption exactly 11 per cent. This leaves the stock looking slightly dear against high coupon stocks of similar maturity but on the cheap side against medium coupon stocks.

Prime rate held: Citibank in New York announced yesterday that it is holding its prime lending rate at 7½ per cent for at least another week. But down in the money market, the rate is expected to move to 7½ per cent next Friday and they look for a still higher rate within the next few weeks if the Federal Reserve Board continues to tighten monetary policies.

Further brake on living costs

By Economics Staff

Prices of food, clothing and other necessities, as measured by the retail price index, rose by only 0.1 per cent in September. This is the first time for more than five years that the country has been in a black on its overseas trade account for consecutive months.

When this is added to the surplus on invisible trade in services, profits from abroad and some Government income, the combined surplus was the largest current account surplus in the third quarter for any three months since 1972.

There is an increasing confidence in Whitehall that Britain will be able to maintain a surplus on its current account for the year as a whole. The last time this happened was in 1972, before the figures for the third quarter of 1973, when the current account surplus was £31m, compared with a revised surplus of £140m in August and a deficit of £230m in July.

This means that for the third quarter as a whole there was a £1m net surplus, against a deficit of £733m in the second quarter. The combined current account surplus (including invisible trade) was an unprecedented £526m in the third quarter, compared with a £241m deficit in the second quarter.

Strong satisfaction with this result was expressed yesterday afternoon by Mr Dell, Secretary of State for Trade.

However, he gave a warning about the dangers of relying on a depressed level of imports. As output and activity rise, imports will pick up and we must therefore maintain the impact of our export drive," Mr Dell said.

In fact, while there was certainly a definite underlying improvement in the third quarter, there were also a large number of special factors working in Britain's favour and, but for this, visible trade would still have been in substantial deficit during the July-September period.

There are also still a number of worrying features. In particular, although there was a fall in imports of some raw materials, the volume of imports of finished manufactured goods continued to rise sharply (excluding North Sea oil imports).

Government's incomes policy in holding wages, inflation could not have slowed down so dramatically.

September's price increase was mainly due to the increased cost of eating out, a rise in car prices and increases in many items of clothing, footwear and non-seasonal foods. Dearest industry costs: Average increase sought by industry's key suppliers of materials and bought-out components is rising again, for the first time since August, according to the latest figures from the Institute of Purchasing and Supply.

The institute's price monitor analysis shows that the average increase sought during September was 8.6 per cent—22 points up on August's figure. The IPS said yesterday that this bore out last month's prediction that the unusually small number of price increases, seeking for relatively modest rises, was misleading.

UK RETAIL PRICES
Percentage change of annual rate

CHANGE OVER 1 YEAR EARLIER

CHANGE OVER 3 MONTHS EARLIER

1974 1975 1976 1977

1977 172.4 170.9 18.0
Jan 172.4 172.5 18.4
Feb 172.8 174.3 18.7
Mar 180.1 178.7 19.7
Apr 181.7 180.5 20.0
May 183.6 182.4 19.6
June 183.8 183.5 19.3
July 184.7 184.9 14.9
Aug 185.7 186.2 14.1

NatWest announces that with effect from Monday, 17th October, 1977, its Base Rate is reduced from 7% to 6% per annum.

The basic Deposit and Savings Account rates will remain unchanged at 3% per annum.

How the markets moved

The Times Index: 210.85 + 0.98
The FT Index: 500.0 + 4.3

Rises	Falls
Bath & Farnham 10p to 80p Becham 3p to 640p Concorcroft 10p to 52p Deane 21p to 47p Durham Road 21p to 28p Fortnum & Mason 10p to 510p Gilbey 27p to 43p Hargreaves, J. A. 4p to 62p	Bell, A. 5p to 362p Carter, S. 5p to 40p Guthrie, R. 5p to 23p Hargreaves, J. 5p to 45p Hargreaves, J. 5p to 45p

Dollar falls to new low against yen

By Caroline Atkinson

At the end of one of its worst weeks on the foreign exchanges, the dollar closed down 12 cents against the yen, its lowest level since 1974.

Hines from Mr Michael Bismuth, the American Treasury Secretary, that the dollar is still too high in relation to the pound, and a new long-dated gilt issue—£300m of Exchequer 10½ per cent, 1997.

It will be the first long-dated stock to have been issued for two months and is designed to continue the Government's funding programme for the autumn.

The stock will be partly paid £30 per cent being payable on application next Thursday and the balance of £66 per cent falling due on November 28.

At the issue price of 99½ per cent, the flat yield is 10.94 per cent and the gross yield to redemption exactly 11 per cent. This leaves the stock looking slightly dear against high coupon stocks of similar maturity but on the cheap side against medium coupon stocks.

Prime rate held: Citibank in New York announced yesterday that it is holding its prime lending rate at 7½ per cent for at least another week. But down in the money market, the rate is expected to move to 7½ per cent next Friday and they look for a still higher rate within the next few weeks if the Federal Reserve Board continues to tighten monetary policies.

September's price increase was mainly due to the increased cost of eating out, a rise in car prices and increases in many items of clothing, footwear and non-seasonal foods. Dearest industry costs: Average increase sought by industry's key suppliers of materials and bought-out components is rising again, for the first time since August, according to the latest figures from the Institute of Purchasing and Supply.

The institute's price monitor analysis shows that the average increase sought during September was 8.6 per cent—22 points up on August's figure. The IPS said yesterday that this bore out last month's prediction that the unusually small number of price increases, seeking for relatively modest rises, was misleading.

UK RETAIL PRICES
Percentage change of annual rate

CHANGE OVER 1 YEAR EARLIER

CHANGE OVER 3 MONTHS EARLIER

1974 1975 1976 1977

1977 172.4 170.9 18.0
Jan 172.4 172.5 18.4
Feb 172.8 174.3 18.7
Mar 180.1 178.7 19.7
Apr 181.7 180.5 20.0
May 183.6 182.4 19.6
June 183.8 183.5 19.3
July 184.7 184.9 14.9
Aug 185.7 186.2 14.1

Government's incomes policy in holding wages, inflation could not have slowed down so dramatically.

September's price increase was mainly due to the increased cost of eating out, a rise in car prices and increases in many items of clothing, footwear and non-seasonal foods. Dearest industry costs: Average increase sought by industry's key suppliers of materials and bought-out components is rising again, for the first time since August, according to the latest figures from the Institute of Purchasing and Supply.

The institute's price monitor analysis shows that the average increase sought during September was 8.6 per cent—22 points up on August's figure. The IPS said yesterday that this bore out last month's prediction that the unusually small number of price increases, seeking for relatively modest rises, was misleading.

UK RETAIL PRICES
Percentage change of annual rate

CHANGE OVER 1 YEAR EARLIER

CHANGE OVER 3 MONTHS EARLIER

1974 1975 1976 1977

1977 172.4 170.9 18.0
Jan 172.4 172.5 18.4
Feb 172.8 174.3 18.7
Mar 180.1 178.7 19.7
Apr 181.7 180.5 20.0
May 183.6 182.4 19.6
June 183.8 183.5 19.3
July 184.7 184.9 14.9
Aug 185.7 186.2 14.1

Government's incomes policy in holding wages, inflation could not have slowed down so dramatically.

September's price increase was mainly due to the increased cost of eating out, a rise in car prices and increases in many items of clothing, footwear and non-seasonal foods. Dearest industry costs: Average increase sought by industry's key suppliers of materials and bought-out components is rising again, for the first time since August, according to the latest figures from the Institute of Purchasing and Supply.

The institute's price monitor analysis shows that the average increase sought during September was 8.6 per cent—22 points up on August's figure. The IPS said yesterday that this bore out last month's prediction that the unusually small number of price increases, seeking for relatively modest rises, was misleading.

UK RETAIL PRICES
Percentage change of annual rate

CHANGE OVER 1 YEAR EARLIER

CHANGE OVER 3 MONTHS EARLIER

1974 1975 1976 1977

1977 172.4 170.9 18.0
Jan 172.4 172.5 18.4
Feb 172.8 174.3 18.7
Mar 180.1 178.7 19.7
Apr 181.7 180.5 20.0
May 183.6 182.4 19.6
June 183.8 183.5 19.3
July 184.7 184.9 14.9
Aug 185.7 186.2 14.1

Mr Benn sees better prospects of bridging energy gap in the 1990s

By Roger Vickroy

Amid all the forecasts of impending energy shortages in the industrialized world, Mr Wedgwood Benn, the Secretary of State for Energy, disclosed yesterday that Britain's already bleak prospects on the energy front were improving all the time.

Thanks to North Sea oil it was previously established that Britain was unlikely to face until the 1990s the gap between supply and demand for energy that could confront its neighbours in Europe in the 1980s.

Mr Benn said the latest and much lower forecasts of energy requirements towards the end of the century had pushed the likely date for Britain's own energy gap even further into the future.

The Minister, who was presenting a Working Document on Energy Policy, said that new forecasts for the year 2000, produced since the publication of his Department's "Energy

Policy Review" in June, had shown a coal equivalent, given high economic growth, and would disappear completely if the scenario of low growth in demand proved correct, he said.

"Our immediate planning for energy for the next decade is, of course, quite unaffected by this. But we may therefore have more time than we thought to explore the long-term policy alternatives."

Long-term policy alternatives include a fast breeder reactor programme, nuclear fusion and more widespread use of renewable energy sources.

The scaling down of forecasts for energy demand arises because the upper end of the range shown in the Review was based partly on the assumption that oil prices would not rise reduced likely demand by 10 per cent. This was equivalent to between 80 and 90 million tons of coal a year.

On the basis of those figures, the energy gap in the late 1990s would appear to have

diminished to under 100 million in real terms. The Department's planners now expect prices to double in real terms by the end of the century. There are also assumptions of lower industrial output over the next few decades.

According to the new forecasts, high growth in demand would reduce this requirement to 430 million tons. This could be met by 170 million tons of coal; nuclear power to the equivalent of 95 million tons of coal (MTC)—25 mtc are currently installed or planned—between 50 and 90 mtc of natural gas; 150 mtc of indigenous oil; and 10 mtc of renewable resources.

The document also identifies seven major decision required within the next two years to "maintain a comprehensive energy policy, bearing in mind the long lead times".

Jobbers link-up sparks investigation into SE

By Ronald Pollen

A new investigation into the workings of the Stock Exchange dealing system has been initiated by the Department of Prices and Consumer Protection as a result of its decision to reject the proposed merger of stockjobbers Smith Bros and Bignold Bishop to the Monopoly Commission.

The reference, which has been made on the size of assets criterion since it involves two groups with a combined net worth of £6m, is scheduled to take four months.

It will clearly have to concentrate on the entire Stock Exchange dealing system and in particular the role of the jobbing community.

Linking of Smith and Bignold would have created the third largest jobber after Wedd

Leyland puts pay reforms to shopfloor

By Clifford Webb

Leyland Cars seem to be having some success in attempts to persuade its 100,000 manual workers to make their views known to shop stewards before next Tuesday's crucial meeting with union leaders.

Over the past two days pamphlets setting out the company's proposed package of pay and industrial relations reforms have been handed to all employees at section meetings addressed by managers.

Reports from several factories suggest that attempts by shop stewards to intervene in the discussions have brought angry responses from workers. Shop stewards attempting to make speeches have been shouted down.

The last word rests with the 24 shop stewards from 34 plants who will be meeting at TUC headquarters on Tuesday to vote on the proposals.

It remains to be seen whether the factory floor sessions have persuaded shop stewards of the largest union—the Transport and General Workers—to fall into line with the Amalgamated Union of Engineering Workers and other members of the Confederation of Shipbuilding and Engineering Unions.

Mr Hugh Scemion, the engineers' leader, has already said he will attend, to urge the need for unity if Leyland Cars is to have any future at all.

On the other hand, TGWU national officials are expected to stick to their line at Thursday's confederation meeting in York—that in opposing centralized bargaining they are only reflecting the views of their members.

Managers took the initiative yesterday to try to end the two-week strike at Cowley by sending letters to the 40 plant shop men involved and 3,500 laid off, to say the plant will be open on Monday.

In all, 40,000 Leyland workers were laid off last night through strikes which have stopped production of five models.

US call for tax cuts of \$22,000m

From Frank Vogl

Washington, Oct 14
President Carter will almost certainly call for a major tax cut to stimulate the economy, as demanded by top Administration economists, private companies and the chairman and president of the nation's largest companies.

These economists and businessmen give warning that the President will be able to achieve his 5 per cent real growth target for 1978 only with the help of a substantial tax reduction.

The American Business Council stated today that the economy may slow markedly in the second half of next year. The council said that the national product in 1978 would not exceed 4.3 per cent and a \$22,000m cut should be introduced by next July.

Further stimulative measures will probably result in officials increasing their efforts to convince the Japanese and West Germans to take even more expansionary measures of their own. Such a call for increased measures, for example, may be heard later this month when Mr Michael Blumenthal, Secretary of the Treasury, meets German leaders in Bonn.

Mr Blumenthal is now completing the Treasury's tax reform proposals, which are believed to contain plans for cuts of between \$15,000m (£8,500m) and \$22,000m, with two-thirds going to individuals and one-third to businesses.

Berry Wiggins, the troubled oil group where heavy provisions on its Algerian contracts resulted in a £6m loss last year, has had its accounts qualified by the auditor.

They state that they are unable to say whether provisions of £2.75m are adequate, or whether certain investments are "fairly stated".

Price panel inquiry into United Glass

By Patricia Tisdall

The Price Commission is to use its new discretionary powers to investigate the prices charged by United Glass, one of Britain's largest manufacturers of glass containers.

The new inquiry, announced last night, has been prompted by a notification by UG that it wanted to raise the prices of jars and bottles used for wines, spirits, milk, beer, food, pharmaceuticals and other goods.

United Glass accounts for about a third of the country's glass container sales; and it is interesting to note that its rival Rockware, which is of equivalent size, is under investigation by the Monopolies Commission after a price offer for Redfern National Glass.

The glass industry was one of the first to reach a phase three pay settlement and United Glass was among the companies to raise its wages last month. The settlement was the Government's 10 per cent pay guidelines.

According to a company spokesman last night there is also a requirement to maintain adequate funding for present and future investment. United Glass has planned a capital investment programme for 1978 which will involve expenditure of around £11.5m.

Support for Berry Wiggins

Meanwhile the company's bankers have said it is their intention to continue support. Manufacturers Hanover Leasing is making a \$2.5m facility to repay a loan from Manufacturers Hanover Trust for equipment on the Algerian contract and Midland Bank is extending a £1.5m loan due to be repaid at the end of October.

Manufacturers Hanover Leasing is making a \$2.5m facility to repay a loan from Manufacturers Hanover Trust for equipment on the Algerian contract and Midland Bank is extending a £1.5m loan due to be repaid at the end of October.

Personal investment and finance, pages 20 and 21

Fairclough and Bath groups near £43m merger

Merger talks between the Bath and Portland Group and Fairclough Construction Group which would result in formation of one of the biggest construction companies in Britain have reached an advanced stage.

On the basis of yesterday's share prices, the combined grouping would have a stock market value of £43m.

Hill Samuel, merchant banking adviser to both companies, has prepared merger terms and has now stepped down to allow the two boards to consider them.

The terms involve a true merger in that they would lead to the creation of a new holding company to take in the two existing companies.

Hanson drops Lindus bid
Hanson Trust, the industrial conglomerate headed by Sir James Hanson, has dropped its bid approach to Lindus Industries only four days after launching a £25m cash offer.

Mr Martin Taylor, a Hanson director, said last night that his group had no intention of raising its offer after the rejection of its original terms of 13.5p a share by the Lindus board.

Despite Hanson's withdrawal, Lindus' shares closed 1p higher yesterday at 12.5p, on news that the group had been given Treasury permission to double its dividend on take-over defence. This year's payment will rise to 13.5p gross to provide a yield of 10.6 per cent.

Home loans at peak level
Building society net receipts in September rose to £462m from £302m in August. Advances promised to borrowers last month were an all-time high of £706m.

At yesterday's meeting of the Building Societies Association, societies were advised to stick to the interest rate structure recommended by the Bank of England, which will not be cutting its rate to existing savers.

Pension scheme timetable eased
The Government has effectively admitted that its timetable for companies wishing to contract out of the state pension scheme by next April was too tight. A new emergency procedure permitting certain delays of up to six months will be laid before Parliament yesterday.

Two areas of delay have been identified: employers who do not expect to have the legal documents in place by the deadline to schemes will get a temporary certificate; and because of expected log-jams, the Occupational Pensions Board will offer temporary certificates where the employer is satisfied that the scheme is sound.

No delays are allowed however for consultation with trade unions.

LAWSON HIGH YIELD FUND

Current Estimated Annual Gross Yield

10.2%

PAID QUARTERLY

INVEST BY 31st OCT. FOR 15th DEC. PAYMENT

GROWTH OF UNITS SINCE LAUNCH IN JUNE 1974

Accumulation Units	Income Units
CAPITAL NOW £2421	NET INCOME PAID £331
£1000 INVESTED	CAPITAL NOW £1593
£1000 INVESTED	

- AIM: A high and increasing income. FUND NOW EXCEEDS £11,750,000.
- Given the general fall in interest rates investors seeking a consistently high income should buy units now, whilst this high yield is still obtainable.
- The price of units and the income from them can go down as well as up.

A wider range trustee security authorized by the Department of Trade. A 5% initial charge is included in the price. An annual fee of 2% plus VAT is deducted from gross income. For more information, contact: Lawson High Yield Fund, Managers, Lawson Securities Ltd, 63 George Street, Edinburgh EH2 3JL. Tel: 031-226 3971 (5 lines). 24-hour Answerphone Service. Registered in Edinburgh 55135. During an offer, units may be bought or sold daily—otherwise weekly on Fridays. Settlement for units sold follows within a few days.

FIXED PRICE OFFER Unit WED 28th OCT 1977

The Manager reserves the right to close the offer at any time if the price falls below 100p.

Income Units 53.1p Accumulation Units 70.7p

To Lawson Securities Ltd FREEPOST, Edinburgh EH2 0DB (no stamp required)
Tel: 031-226 3971 (5 lines). 24-hour Answerphone Service. Tel: 031-226 3971.
For a free prospectus, please mark X in box below and return to: Lawson High Yield Fund, Managers, Lawson Securities Ltd, 63 George Street, Edinburgh EH2 3JL.

Signature _____
Name in full _____
Address _____

PERSONAL INVESTMENT AND FINANCE

Grouse

Personalized bonds came under attack on these pages last week since when their defenders have been taking us to task in both sorrow and in anger. But one objective observer, the manager of a linked-life company which does not offer personalized bonds although he himself quite likes the concept, had another important point to make.

As things stand at the present, personalized bonds offer the unscrupulous investor a method of by-passing the requirements of the Companies Act. There is absolutely nothing to prevent him from arranging a series of personalized bonds through a number of insurance companies and directing his stockbroker to build up undeclared holdings through those bonds in excess of the 5 per cent permitted by the Companies Act.

Certainly the share register of the target company where a bid may be intended will not show the name of any predatory investor. Legally, of course, the insurance company is the beneficial owner of the shares, not the policyholder who has entered into a single premium contract linked to what were his own shares.

On the other hand, however separate in law the policyholder might be from the underlying assets of a personalized bond, the reality is that he has effective control over them.

In the small companies which are the object of interest to wheeler-dealers (forgive the old-fashioned word) it might cause a few eyebrows to be raised if two or three insurance companies each suddenly began to acquire 4.95 per cent stakes in the company, but the anonymity of the person behind those share stakes would be preserved—and that would contravene the spirit of the Companies Act, which, among other things, was designed to protect the interests of the other shareholders in just such a situation.

Linked-life assurance

Everybody's doing it, doing it...

On Tuesday, to the accompaniment of fanfares, champagne cocktails and salmon, Legal and General Assurance Society launched its latest venture, Legal and General Unit Assurance. It could mark the beginning of a new era for the linked-life industry.

Although unit-linked assurance was developed by a conventional life office, British Life, back in the early sixties, it quickly came to be associated almost exclusively with the power insurance companies formed by unit trust groups and other newcomers specifically to market unit-linked contracts.

Initially unit-linked assurance was literally linked to unit trusts. It quickly became a hot favourite with the industry for two reasons: it enabled the streets and sell units on the doorstep, and it gave them an attractive marketing ploy with life assurance tax relief being recorded in such a way as to convince policyholders that the equivalent of 102½ per cent of

their premium was being invested.

Already the traditional life offices were backing away from the idea and they continued to focus upon linked-life assurance until the end of the decade. And it must be said that the new element that had entered unit-linked assurance—the single-premium bond concept—did not make them feel any happier.

It is hard to remember just how unpopular property bonds were when they first hit the scene in the mid-to-late sixties. There were queries about valuations, portfolio structure, liquidity and associated company dealings to excite everyone within and without the industry. Ultimately a linked life assurance group was formed, with its own code of conduct. It was only absorbed into the Life Offices Association a year or so ago.

It was not until the advent of the ill-fated guaranteed income bond that the conventional linked-life industry really became interested in single-premium bond business.

(Regular premium contracts, based on regular interval premiums, are the bread-and-butter sales that all insurance men love, but they take time to build up and swell the life funds; nor it appears, do they have the glamour of single-premium bonds.)

Many conventional life offices offered guaranteed income bonds. With their reserves and their prudence they avoided the pitfalls that befell some of the smaller companies. But they did get to know the business better when it came to being involved in the rescue operations which characterized 1974.

Indeed it was the rescue of Vantage Life in 1974 by the Prudential for the princely sum of £100 which really marked the willingness of the conventional insurance industry to enter the linked-life market. As for the Pru, it was £100 well spent.

In 1974, when virtually no business was written for six months, Vantage's Vantage had been renamed did £1.83m of single premium business and £200,000 of regular premium

business. Last year the totals were £35.7m and £6.27m. After the great property upset which followed in the wake of double figure inflation and interest rates, the conventional insurance industry might have been able to ignore the development of linked-life business. But several factors were around to kindle it.

Maximum allocation plans (the industry name for regular premium policies which took advantage of the interregnum before new rules came into effect relating to the necessary amount of life cover) showed how quickly linked-life assurance could react to new situations.

Then came the great upswing in gilts, and again the linked-life industry was able to respond quickly and put out the gilt bonds that the public wanted.

Another consequence of hyperinflation was that people also began to question the worth of conventional life assurance. Some offices cringed at their maturity bonuses, which would not have been necessary

with linked-life contracts which are automatically adjusted to market conditions, and when the sums about continuing inflation were projected forward and advanced, whole of 1982, assurance tended to seem less of a good bargain.

So the great switch to linked-life assurance began. Legal and General is by no means the first of the conventional life offices to tread this path. So far this year Sun Life has jumped on the bandwagon with its newly-created subsidiary Solar Life. Equity and Law has launched its subsidiary offering single-premium contracts, and Phoenix expanded by buying Property Growth Assurance.

Another sign has been Norwich Union's urge to bring more attention to its bond funds than at any other time in its history. And there are more in the pipeline, with Sun Alliance entering the fray some time before the year-end and rumours that Royal will do so.

So what is the importance of Legal and General entering the market? Probably the weight that Legal and General tends

to swing behind all its ventures. It is an aggressive company and seems to have a high regard for the advantages of its business.

At the receiving end, this is a bit irritating, but by sharing publicity, its name and image benefit. Legal and General, for example, captured a large slice of the compensation business in country.

And it is certainly putting its hand into its pocket as Legal and General Assurance is concerned. It is estimated that it will receive £200,000 on the launch of its single and regular premium contracts, linked five funds, cash, equity, interest, property and many more.

Its entry is viewed as a mixed blessing by its competitors, both well established and new. But on balance, the belief that Legal and General will widen the whole market and that should be good for them all.

Margaret Sie

Taxation

Taking inflation out of capital gains

Capital gains tax was introduced into this country some 12 years ago—a few years before double-figure inflation intruded so rudely into our lives.

No provision was made in the taxing Act to take into account the ensuing dramatic fall in the purchasing value of money, as one valiant taxpayer found to his cost when he appealed, unavailingly, to the High Court for an order to be taken into account in computing his capital gain (Secretary of State v. Harris, 1969).

Legislators are notoriously slow to adjust to changing conditions and, despite the mounting criticism against making inflation gains, it was not until July 14 this year that the public was given a flicker of hope.

It all happened during the Finance Bill debate on a proposal that capital gains should be tapered by reducing the gain to the extent of one year's or every completed year from the date of acquisition to the date of disposal.

Mr Denzil Davies (Minister

of State at the Treasury) replied by referring to the difficulties which would be presented by both tapering and indexation, particularly in regard to providing for losses.

We shall try to keep it as uncomplicated as possible and so that it will produce as few administrative problems and as little extra work as possible for both the Civil Service and the ordinary citizen. We recognize that there is a problem here...

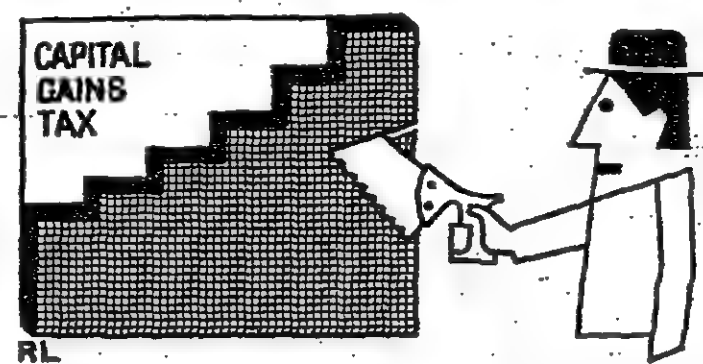
Since this statement was made the Board of Inland Revenue has been hard at work trying to devise a scheme that will keep the administrative burden down to a minimum. The results were published recently (on October 5) in what is termed a "note" of some 31 pages long. It presents

the pros and cons of alternative methods for negating the inflated value in capital gains or losses and invites comments from interested parties.

Tapering relief and indexation are given detailed examination in the note but the conclusion reached is that both methods will involve considerable complexity resulting in increased staff costs for the Revenue and increased compliance costs for taxpayers.

Mindful of the fact that we can learn a good deal from other Revenue looks at the systems of three countries often mentioned in relation to the tapering of capital gains, that is, the United States of America, France and Sweden. It is interesting to learn that all three make distinctions between short and long-term gains, taxing short term gains as income—a system which was established in this country in 1971 in the interests of simplicity.

Those who tremble at the thought of going back to the old system can take comfort



from the recognition that each of the three countries has fairly complicated rules for achieving their results.

In the light of the discouraging results so far before us, neither tapering nor indexation are considered, the Inland Revenue examines in its note other alternatives, such as lowering the existing flat rate of tax on capital gains. It adds however: "This is of course a budgetary decision which the Chancellor could only take having regard to all the circumstances. The objection might however be made that it is too indiscriminate as a solution."

Another possibility put forward is to remove the exemption from the tax charge a large number of small gains (which tend to arise the more frequently in a period of inflation) and to provide a lower

rate of charge for the remainder. This would be accompanied by the abolition of the small disposals exemption which, as the note admits, is a rather complicated and not very well understood relief.

Another hardship acknowledged by the minister is the double burden of capital gains tax and capital transfer tax on a lifetime gift of business assets, and sympathetic consideration has been promised.

We can only hope that it will not be beyond the wit of the Board of Inland Revenue, together with those who will be submitting comments, to come up speedily with a relatively simple, long overdue solution.

Vera Di Palma

Fixed interest investment

A sceptical look at the low level of interest rates

Has the gilt-edged market finally entered the season of misadventure and mellow fruitfulness?

Certainly, the crops, perfectly nurtured by a year of falling interest rates, must be as fruitful as even the most long-lived gilt-edged farmer can remember.

Certainly, too, those damned autumn mists are making it rather difficult to sell all that clearly ahead at the moment.

In short, there may well be a danger that "the maturing sun" will

... be budding more. And still more, later flowers for the bees.

Until they think the warm days will never cease.

For summer has over-bridged their clammy cells."

(Ode to Autumn by John Keats)

The situation in the gilt market at the moment is roughly as follows. After a very good run with the long end of the market, investors started to take profits as yields on high coupon stocks edged down towards 11 per cent. Yields now stand at around 11½ per cent against 16 per cent this time last year.

To some extent this activity at the longer end of the market has diverted interest away from the "shorts". Even so, the short-end of the market—also pegged by the authorities' continuing sales of Treasury 8½ per cent, 1982—has been displaying a certain amount of scepticism about the precipitous decline in money market interest rates.

The gap between short gilts (up to five years to maturity) and money market rates did, of course, look unacceptably large and unsustainable earlier this year. It has, indeed, proved unsustainable, but not in quite the way that was then supposed.

In fact, what has happened has been that the gap has just about doubled so that high coupon short gilts now yield just over 9 per cent while Treasury bills yield some 4½ per cent and large amounts of one year money can be had in

the money market for 6½ per cent.

What the short-end of the gilt market appears to be saying is that the present low level of interest rates in the money markets cannot be sustained.

Why not? Perhaps the dollar will soon stabilize and overseas investors will start to be attracted by the relatively high interest rates now available in the United States.

Perhaps because Britain will alter its exchange controls to stem the inward supply of money or encourage a larger counter-balancing outflow. Perhaps because the domestic demand for money will start to pick up strongly over the coming months.

While the general assumption

remains, however, that the return in our short rates will not be all that it could well be, the

rumour does not seem to be that the banks decide to

money heavily while

remains so low, and

autumn, get round

sidering whether it

appropriate to rein

hold on the growth in

ing system's deposit

A few short gilts

uptake in interest

well cause some

initially. But it does

this particular area

market is already

all but an extreme

in interest rates and

downside potential

limited."

A turnaround in inter

some effect on

initially—except in

the problem of over

by allowing a

appreciation in

important for the

the market in the

however is the

"real" return

Insurance

The name of the game is protection

Increasingly life assurance has been used as a form of saving with tax advantages. Where, however, it is unique is that it provides financial protection against premature death.

Most men with commitments need a financial cushion against premature death, in addition to any policy designed to repay a loan for house purchase, provide a lump sum at 65, and the like. This can be provided by a policy which will pay a lump sum, or an income benefit in the event of death before the age of, say, 55 or 60.

The choice lies between a capital sum (which will not increase, but which can be free from tax at death), or a tax-free income of a fixed amount which will be payable (perhaps at quarterly intervals) from the date of death until the expiry date of the policy.

Which is it to be? With a capital sum there is the advantage that it will be payable straight away. If it is intended to provide an income the

REPRESENTATIVE COSTS

£1,000 of term assurance to age 65

Age Premium pa
25 £2.71
35 £4.40
45 £7.53

Family Income benefit of £100 a year to age 65

Age Premium pa
25 £2.40
35 £4.46
45 £4.94

capital can be invested and, hopefully, will more or less keep pace with inflation. From time to time part of the income can be realized to supplement the investment income. At least the beneficiary has the capital and can decide how best to use it.

If, on the other hand, an income benefit is chosen, while it may be possible to take cash sum in lieu of an income after the application of a suit-

able discount, the aim really is to provide a set income—which with inflation will depreciate in real terms in the years ahead.

A good plan for anyone considering the need for this type of protection is to decide on the level of premium which can be devoted to it, and then to discover what benefits can be bought with it. It may be necessary to alter one's views about the premium which one can afford, but it makes a useful starting-point.

The differences between the two types of policy are most marked if death should occur near the beginning or end of the term. In the event of death soon after the policy has been arranged, the total benefits payable will be higher if an income benefit policy is taken, compared with term assurance which pays a capital sum at the time of death. Of course, if the policyholder dies only a year before the end of the term only one year's income will be paid while the capital

sum under the term assurance would be the same.

It can be argued that there will be a need for a greater total cash amount if one should die at an early stage, rather than just before the end of the term of the policy, when, presumably, family commitments should be declining rapidly.

On the other hand, it is perfectly true that, if a capital sum is payable whenever death occurs during the term, inflation will reduce its purchasing power as the term progresses. In other words, the purchasing power of a capital sum of, say, £25,000 will be much greater in the event of death within the next few months or years compared with death in 20 years' time.

The effect of inflation on income benefits is to erode their purchasing power, year by year. You should not, therefore, think in terms of what is adequate income at the end of what might be adequate (after making allowance for future

inflation) towards the end of the term.

Usually this results in higher cover being needed than first estimated. In this case, it may be wise to take one policy to provide a capital sum and another to pay an income benefit. And it is unlikely that the same life office will offer the best terms for each.

With this type of policy the actual level of premium is important although we must compare like with like. Some offices, for instance, charge premiums for a shorter period than the term of the policy; that must be taken into account when making comparisons.

Some of the few non-commission paying offices quote particularly competitive terms, and so it is sensible to check with, say, the Equitable Life and London Life to see if either can improve on a quotation from a broker.

John Drummond

Investor's week

Shares slip back below the 500 mark in the wake of pay fears

Share prices suffered a sharp reverse on the London stock market this week as the Government's 10 per cent guideline on pay came under increasing pressure.

Talks at Ford—seen by many as the potential pace-setter for the private sector of industry—and the miners' threat to press ahead with a big claim unnerved investors, and the FT index lost 17.2 to 500.0 over the week.

For the first time since September 1 it dipped below the 500 mark, and now stands more than 50 points below the all-time high set just a month ago. While most dealers would be reluctant to admit that the "bull" market is over, the pace and extent of this week's fall has been sufficient to set many wondering whether the current process of consolidation might take longer than had previously been supposed.

With the index slipping below the generally-accepted support level of 500, next week's trading is seen as crucial in clarifying the trend, though the "bulls" are quick to point out the relative strength of the all-share index. They also point out that much of the decline has been caused by marking down in this and sensitive conditions.

Against this pessimists argue that most short-term positions have been closed, and that the selling, though light, was the result of genuine nervousness rather than profit-taking.

With most market eyes firmly fixed on the level of pay settlements, figures indicating

MAIN CHANGES OF THE WEEK				
Rises				
Year's Year's	High	Low	Company	Movement
105p	18p	Lafarge	10p to 102p	Hope of bid from parent
200p	84p	Lankro	76p to 200p	US bid
173p	36p	Hay's Wharf	8p to 173p	Speculative buying
245p	80p	Picardo Eng	25p to 245p	Small buying
76p	32p	Fairclough	7p to 76p	Advanced talks
Falls				
44p	23p	Ellott Group	10p to 23p	Arab negotiations doubts
287p	156p	Lloyds Bank	25p to 255p	Sector's margins worries
290p	117p	Spirax-Sarco	24p to 266p	Disappointing figs
182p	80p	Utd Biscuits	23p to 158p	£30m rights
54p	17p	BS & W Whiteley	14p to 40p	Bid talks off

growth in the money supply were quickly latched on to as another reason to sell.

By the same token indications that the Bank of England would not oppose another half-point cut in the minimum lending rate were largely discounted by equities. It was duly confirmed but made little impact. But interest rate hopes did help the gilt-edged market to mitigate the worst effects of selling, even though most stocks, especially those of larger maturity, spent the week in retreat.

Fixed-interest stocks had their brightest session late yesterday when a good set of trade figures and the MLR cut were enough to offset news, not altogether unexpected, of a new long "tap" of £900m.

Apart from some bargain hunting at the lower levels, leading industrial shares saw little action.

Financial issues had an unhappy time, with the banks worried by the effect of lower interest rates on their profit margins and insurance shares unsettled by widespread talk of difficulties in the sector.

The main result of the week came from Glaxo, and though figures were predictably disappointing, hopes for future growth was judged sufficient to be a redeeming feature. The figures made little impact on its shares but in the general market slide they lost 35p to 582p.

David Mott

Motor insurance

The risks in cutting cover to the bone

When each year's motor insurance premium is substantially higher than the last, there is a strong inclination to cut costs and cover to the proverbial bone.

Certain insurance is, of course, compulsory. This, however, is not the case when one's liability for personal injury to other road users—other car drivers, cyclists and pedestrians, and passengers in one's own and other vehicles.

That, naturally, is the cheapest form of cover. Colloquially known by insurers as "third party" cover, it is the least expensive. Perhaps those who might be expected to take no more than the bare minimum of cover are quite happy to drive about the country without any cover at all; certainly, there are thousands who cut their motor costs in this way.

For those who are more law-abiding, it could be dangerous to be insured only for liability for personal injury to others on the road. With act only cover, one can still be legally liable for damage to property—other vehicles on the road, buildings, garden walls and the like—but have no insurance cover to meet such claims. Clearly, in some cases, claims for damage to property could be substantial.

Most people, therefore, who buy insurance look upon "third party" cover as the minimum practical level of cover. Certainly, the gradual reduction in full comprehensive cover to, say, third party, fire and theft risks, although

around two thirds of the private car owner's total cover, are still insured on comprehensive terms.

Careful drivers with good insurance records argue that they do not need full comprehensive cover. They are most unlikely to have an accident which is their fault. If another motorist is to blame the cost of the repairs can be recovered from him or from his insurers.

Unfortunately, it does not always work like that in practice. First, there is always the risk of the car being damaged when it is parked—without means of telling who was responsible.

Even if the damage is caused in a collision with another motorist it is not a foregone conclusion that it will be possible to recover the cost of the repairs. The offending motorist may be a man of straw and either have no insurance in force, or act only (which, as mentioned, does not cover liability for damage to property).

Even if the other motorist has insurance in force, he may not be prepared to tell his insurers (not wishing to lose his no-claim discount).

Even where the offending driver does tell his insurers, they may argue that he was not legally liable. Insurers can produce plenty of arguments in these circumstances and see little point in paying a non-policyholder if it can be avoided.

Self-Employed? Here's how to get a pension with maximum tax advantages.

Start a London Life Self-Employed Pension Annuity Policy. All the premiums you pay attract full income tax relief at the highest rate payable on your earned income and you can pay premiums up to 15% of each year's earnings with a maximum of £3,000. (If you were born before 1916, you can pay even more.)

Net cost of a premium of £1,000 p.a. would be only £350 p.a. if your tax rate is 65%: £500 p.a. (50%) or £660 p.a. (34%).

For such a premium, a man of 45, for example, could expect a pension for life, from age 65, of at least £7,980*.

*Based on current rates.

Indeed, if our present immediate rates continued unchanged, this could be as much as £11,760 p.a.!

With no pension under an Employee Scheme to look forward to, it's vitally important for self-employed people to make adequate provision for retirement.

And, since results can vary so widely, equally important to choose the right company to do business with.

London Life's 170 years of experience, and tradition of sound management, enable it to offer the very best terms available.

Find out how good by post coupon below.

Over 170 years of Service and Security

THE LONDON LIFE ASSOCIATION LTD.,
Finsbury, London EC2A 4LL
(No stamp required)

Please send me information in detail on London Life's Self-Employed Pension Annuity Plans.

☐ Family Protection ☐ Savings
☐ Retirement ☐ Disability Assurance
☐ Mortgage ☐ Reduction of Premium Policy
☐ Provision for Capital Transfer Tax

Name _____
Address _____
Date of Birth _____
Home Tel. No. _____
Work Tel. No. _____
If you prefer, telephone 01-626 0511 and ask for Jeremy Compton.

BELL'S
SCOTCH WHISKY
Afore ye go.

\$ Forward bargains are permitted on two previous days

* Etc dividend, a \$x all; P Percent dividend, a Cor-
poration's earnings payment; P Price at Current
Dividend and Price at Previous Dividend; C
Company; F Foreign Income; P Percent; S Share;
capital distribution; R R Ratio; S S Corp or S Corp
Tax Free; Y Yield adjusted for base June 2,
1968.

THE TIMES SHARE INDICES

The Times Share Indices for 14,077 Issues
from June 2, 1964 original base June 2,
1968—

	Index	Dur-	Earn-	In-
	No.	Yield	Indes	de
			Yield	Index
	Latest	%		Previous
The Three Indus-				
trial Share Index	218,625	5.86	11,280	233,253
Largest Corp.	214,040	5.86	11,280	233,253
Small Corp.	214,040	5.86	11,280	233,253
Capital Goods	226,213	6.41	12,328	238,265
Consumer Goods	218,625	5.86	11,280	233,253
Share Shares	227,340	5.53	7.78	126,816
Largest financial				
shares	229,041	5.89		233,758
Largest industrial				
shares	227,340	5.53		126,816
Commodity shares	209,585	5.55	11,277	207,715
Gold Mining shares	30,220	8.76	16,694	204,023
Industrial				
equipment stocks	66,020	6.20*		66.36
Industrial				
performance	64,282	10.31*		64.36
S&P War Loan	30%	10.17*		30%

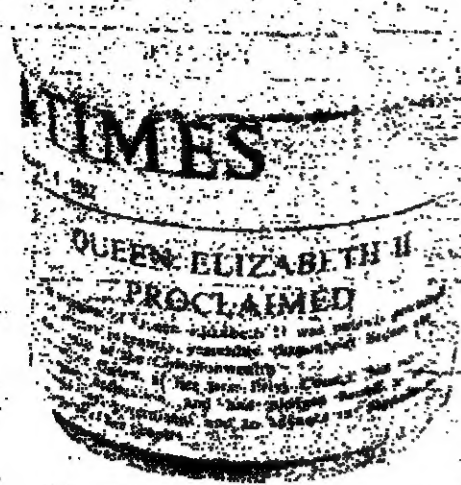
A record of The Times Industrial Share
Indices is given below—:

	High	Low
All-Index	227,340 (14,077)	12,018 (12,754)
1917	222,866 (14,077)	12,319 (12,754)
1918	171,150 (10,000)	1,110 (1,171)
1919	156,492 (10,121)	61.47 (106,719)
1920	158,118 (10,121)	61.47 (106,719)
1921	180,233 (12,754)	120.80 (141,712)
1922	238,477 (16,799)	274.49 (180,712)

* Flat interest rates.

POSTAL SHOPPING also on page 6

Times Jubilee Mug



Silver itself could not be used for this special Times Silver Jubilee Mug, as it is not a sufficiently hard metal, and so an extract from the relevant 1952 Times is printed in pure platinum on a white ceramic base.

The words "The Times" appear as they did with the Royal Device used between 1951-1953. This special Jubilee Mug is available in limited quantities only, as no more Silver Jubilee items may be manufactured after October 1st, 1977.

Individually boxed, the mug costs £2.50 and will make the ideal gift for Jubilee year.

Please complete the coupon in clear capitals. U.K. addresses only. Normal delivery within 28 days from receipt of your order. Inquiries, not orders, to Christine Westwood, 01-837 7851, Ext. 500.

Send to: Jubilee Mug Offer, 18 Ogle Street, London W1P 7LG.

I would like Times Jubilee Mug(s) at £2.50 each and my cheque made out to Selective Marketplace Limited for £..... is enclosed.

Name

Address

Post Code

HOME & GARDEN

1/2 PRICE LOUVRE DOORS

Superior quality whitewood Louvre doors now half recommended retail price.

Size	Price
6'0" x 6'6"	£22.50
6'0" x 7'0"	£24.50
6'0" x 7'6"	£26.50
6'0" x 8'0"	£28.50
6'0" x 8'6"	£30.50
6'0" x 9'0"	£32.50
6'0" x 9'6"	£34.50
6'0" x 10'0"	£36.50
6'0" x 10'6"	£38.50
6'0" x 11'0"	£40.50
6'0" x 11'6"	£42.50
6'0" x 12'0"	£44.50
6'0" x 12'6"	£46.50
6'0" x 13'0"	£48.50
6'0" x 13'6"	£50.50
6'0" x 14'0"	£52.50
6'0" x 14'6"	£54.50
6'0" x 15'0"	£56.50
6'0" x 15'6"	£58.50
6'0" x 16'0"	£60.50
6'0" x 16'6"	£62.50
6'0" x 17'0"	£64.50
6'0" x 17'6"	£66.50
6'0" x 18'0"	£68.50
6'0" x 18'6"	£70.50
6'0" x 19'0"	£72.50
6'0" x 19'6"	£74.50
6'0" x 20'0"	£76.50
6'0" x 20'6"	£78.50
6'0" x 21'0"	£80.50
6'0" x 21'6"	£82.50
6'0" x 22'0"	£84.50
6'0" x 22'6"	£86.50
6'0" x 23'0"	£88.50
6'0" x 23'6"	£90.50
6'0" x 24'0"	£92.50
6'0" x 24'6"	£94.50
6'0" x 25'0"	£96.50
6'0" x 25'6"	£98.50
6'0" x 26'0"	£100.50
6'0" x 26'6"	£102.50
6'0" x 27'0"	£104.50
6'0" x 27'6"	£106.50
6'0" x 28'0"	£108.50
6'0" x 28'6"	£110.50
6'0" x 29'0"	£112.50
6'0" x 29'6"	£114.50
6'0" x 30'0"	£116.50
6'0" x 30'6"	£118.50
6'0" x 31'0"	£120.50
6'0" x 31'6"	£122.50
6'0" x 32'0"	£124.50
6'0" x 32'6"	£126.50
6'0" x 33'0"	£128.50
6'0" x 33'6"	£130.50
6'0" x 34'0"	£132.50
6'0" x 34'6"	£134.50
6'0" x 35'0"	£136.50
6'0" x 35'6"	£138.50
6'0" x 36'0"	£140.50
6'0" x 36'6"	£142.50
6'0" x 37'0"	£144.50
6'0" x 37'6"	£146.50
6'0" x 38'0"	£148.50
6'0" x 38'6"	£150.50
6'0" x 39'0"	£152.50
6'0" x 39'6"	£154.50
6'0" x 40'0"	£156.50
6'0" x 40'6"	£158.50
6'0" x 41'0"	£160.50
6'0" x 41'6"	£162.50
6'0" x 42'0"	£164.50
6'0" x 42'6"	£166.50
6'0" x 43'0"	£168.50
6'0" x 43'6"	£170.50
6'0" x 44'0"	£172.50
6'0" x 44'6"	£174.50
6'0" x 45'0"	£176.50
6'0" x 45'6"	£178.50
6'0" x 46'0"	£180.50
6'0" x 46'6"	£182.50
6'0" x 47'0"	£184.50
6'0" x 47'6"	£186.50
6'0" x 48'0"	£188.50
6'0" x 48'6"	£190.50
6'0" x 49'0"	£192.50
6'0" x 49'6"	£194.50
6'0" x 50'0"	£196.50
6'0" x 50'6"	£198.50
6'0" x 51'0"	£200.50
6'0" x 51'6"	£202.50
6'0" x 52'0"	£204.50
6'0" x 52'6"	£206.50
6'0" x 53'0"	£208.50
6'0" x 53'6"	£210.50
6'0" x 54'0"	£212.50
6'0" x 54'6"	£214.50
6'0" x 55'0"	£216.50
6'0" x 55'6"	£218.50
6'0" x 56'0"	£220.50
6'0" x 56'6"	£222.50
6'0" x 57'0"	£224.50
6'0" x 57'6"	£226.50
6'0" x 58'0"	£228.50
6'0" x 58'6"	£230.50
6'0" x 59'0"	£232.50
6'0" x 59'6"	£234.50
6'0" x 60'0"	£236.50
6'0" x 60'6"	£238.50
6'0" x 61'0"	£240.50
6'0" x 61'6"	£242.50
6'0" x 62'0"	£244.50
6'0" x 62'6"	£246.50
6'0" x 63'0"	£248.50
6'0" x 63'6"	£250.50
6'0" x 64'0"	£252.50
6'0" x 64'6"	£254.50
6'0" x 65'0"	£256.50
6'0" x 65'6"	£258.50
6'0" x 66'0"	£260.50
6'0" x 66'6"	£262.50
6'0" x 67'0"	£264.50
6'0" x 67'6"	£266.50
6'0" x 68'0"	£268.50
6'0" x 68'6"	£270.50
6'0" x 69'0"	£272.50
6'0" x 69'6"	£274.50
6'0" x 70'0"	£276.50
6'0" x 70'6"	£278.50
6'0" x 71'0"	£280.50
6'0" x 71'6"	£282.50
6'0" x 72'0"	£284.50
6'0" x 72'6"	£286.50
6'0" x 73'0"	£288.50
6'0" x 73'6"	£290.50
6'0" x 74'0"	£292.50
6'0" x 74'6"	£294.50
6'0" x 75'0"	£296.50
6'0" x 75'6"	£298.50
6'0" x 76'0"	£300.50
6'0" x 76'6"	£302.50
6'0" x 77'0"	£304.50
6'0" x 77'6"	£306.50
6'0" x 78'0"	£308.50
6'0" x 78'6"	£310.50
6'0" x 79'0"	£312.50
6'0" x 79'6"	£314.50
6'0" x 80'0"	£316.50
6'0" x 80'6"	£318.50
6'0" x 81'0"	£320.50
6'0" x 81'6"	£322.50
6'0" x 82'0"	£324.50
6'0" x 82'6"	£326.50
6'0" x 83'0"	£328.50
6'0" x 83'6"	£330.50
6'0" x 84'0"	£332.50
6'0" x 84'6"	£334.50
6'0" x 85'0"	£336.50
6'0" x 85'6"	£338.50
6'0" x 86'0"	£340.50
6'0" x 86'6"	£342.50
6'0" x 87'0"	£344.50
6'0" x 87'6"	£346.50
6'0" x 88'0"	£348.50
6'0" x 88'6"	£350.50
6'0" x 89'0"	£352.50
6'0" x 89'6"	£354.50
6'0" x 90'0"	£356.50
6'0" x 90'6"	£358.50
6'0" x 91'0"	£360.50
6'0" x 91'6"	£362.50
6'0" x 92'0"	£364.50
6'0" x 92'6"	£366.50
6'0" x 93'0"	£368.50
6'0" x 93'6"	£370.50
6'0" x 94'0"	£372.50
6'0" x 94'6"	£374.50
6'0" x 95'0"	£376.50
6'0" x 95'6"	£378.50
6'0" x 96'0"	£380.50
6'0" x 96'6"	£382.50
6'0" x 97'0"	£384.50
6'0" x 97'6"	£386.50
6'0" x 98'0"	£388.50
6'0" x 98'6"	£390.50
6'0" x 99'0"	£392.50
6'0" x 99'6"	£394.50
6'0" x 100'0"	£396.50
6'0" x 100'6"	£398.50
6'0" x 101'0"	£400.50
6'0" x 101'6"	£402.50
6'0" x 102'0"	£404.50
6'0" x 102'6"	£406.50
6'0" x 103'0"	£408.50
6'0" x 103'6"	£410.50
6'0" x 104'0"	£412.50
6'0" x 104'6"	£414.50
6'0" x 105'0"	£416.50
6'0" x 105'6"	£418.50
6'0" x 106'0"	£420.50
6'0" x 106'6"	£422.50
6'0" x 107'0"	£424.50
6'0" x 107'6"	£426.50
6'0" x 108'0"	£428.50
6'0" x 108'6"	£430.50
6'0" x 109'0"	£432.50
6'0" x 109'6"	£434.50
6'0" x 110'0"	£436.50
6'0" x 110'6"	£438.50
6'0" x 111'0"	£440.50
6'0" x 111'6"	£442.50
6'0" x 112'0"	£444.50
6'0" x 112'6"	£446.50
6'0" x 113'0"	£448.50
6'0" x 113'6"	£450.50
6'0" x 114'0"	£452.50
6'0" x 114'6"	£454.50
6'0" x 115'0"	£456.50
6'0" x 115'6"	£458.50
6'0" x 116'0"	£460.50
6'0" x 116'6"	£462.50
6'0" x 117'0"	£464.50
6'0" x 117'6"	£466.50
6'0" x 118'0"	£468.50
6'0" x 118'6"	£470.50
6'0" x 119'0"	£472.50
6'0" x 119'6"	£474.50
6'0" x 120'0"	£476.50
6'0" x 120'6"	£478.50
6'0" x 121'0"	£480.50
6'0" x 121'6"	£482.50
6'0" x 122'0"	£484.50
6'0" x 122'6"	£486.50
6'0" x 123'0"	£488.50
6'0" x 123'6"	£490.50
6'0" x 124'0"	£492.50
6'0" x 124'6"	£494.50
6'0" x 125'0"	£496.50
6'0" x 125'6"	£498.50
6'0" x 126'0"	£500.50
6'0" x 126'6"	£502.50
6'0" x 127'0"	£504.50
6'0" x 127'6"	£506.50
6'0" x 128'0"	£508.50
6'0" x 128'6"	£510.50
6'0" x 129'0"	£512.50
6'0" x 129'6"	£514.50
6'0" x 130'0"	£516.50
6'0" x 130'6"	£518.50
6'0" x 131'0"	£520.50
6'0" x 131'6"	£522.50
6'0" x 132'0"	£524.50
6'0" x 132'6"	£526.50
6'0" x 133'0"	£528.50
6'0" x 133'6"	£530.50
6'0" x 134'0"	£532.50
6'0" x 134'6"	£534.50
6'0" x 135'0"	£536.50
6'0" x 135'6"	£538.50
6'0" x 136'0"	£540.50
6'0" x 136'6"	£542.50
6'0" x 137'0"	£544.50
6'0" x 137'6"	£546.50
6'0" x 138'0"	£548.50
6'0" x 138'6"	£550.50
6'0" x 139'0"	£552.50
6'0" x 139'6"	£554.50
6'0" x 140'0"	£556.50
6'0" x 140'6"	£558.50
6'0" x 141'0"	£560.50
6'0" x 141'6"	£562.50
6'0" x 142'0"	£564.50
6'0" x 142'6"	£566.50
6'0" x 143'0"	£568.50
6'0" x 143'6"	£570.50
6'0" x 144'0"	£572.50
6'0" x 144'6"	£574.50
6'0" x 145'0"	£576.50
6'0" x 145'6"	£578.50
6'0" x 146'0"	£580.50
6'0" x 146'6"	£582.50
6'0" x 147'0"	£584.50
6'0" x 147'6"	£586.50
6'0" x 148'0"	£588.50
6'0" x 148'6"	£590.50
6'0" x 149'0"	£592.50
6'0" x 149'6"	£594.50
6'0" x 150'0"	£596.50
6'0" x 150'6"	£598.50
6'0" x 151'0"	£600.50
6'0" x 151'6"	£602.50
6'0" x 152'0"	£604.50
6'0" x 152'6"	£606.50
6'0" x 153'0"	£608.50
6'0" x 153'6"	£610.50
6'0" x 154'0"	£612.50
6'0" x 154'6"	£614.50
6'0" x 155'0"	£616.50
6'0" x 155'6"	£618.50
6'0" x 156'0"	£620.50
6'0" x 156'6"	£622.50
6'0" x 157'0"	£624.50
6'0" x 157'6"	£626.50
6'0" x 158'0"	£628.50
6'0" x 158'6"	£630.50
6'0" x 159'0"	£632.50
6'0" x 159'6"	£634.50
6'0" x 160'0"	£636.50
6'0" x 160'6"	£638.50
6'0" x 161'0"	£640.50
6'0" x 161'6"	£642.50
6'0" x 162'0"	£644.50
6'0" x 162'6"	£646.50
6'0" x 163'0"	£648.50
6'0" x 163'6"	£650.50
6'0" x 164'0"	£652.50

